

CITY OF STATESBORO, GEORGIA



*Annual Comprehensive Financial Report
For the Fiscal Year Ending June 30, 2021*

CITY OF STATESBORO, GEORGIA



*Annual Comprehensive Financial Report
FY 2021*

*Prepared by Cindy West, Finance Director,
and the Finance Department*

City of Statesboro, Georgia
Annual Comprehensive Financial Report
For The Year Ended June 30, 2021

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Introduction



CITY OF STATESBORO

COUNCIL

Phil Boyum
Paulette Chavers
Venus Mack
Shari Barr
John Riggs



Jonathan McCollar, Mayor
Charles Penny, City Manager
Leah Harden, City Clerk

50 EAST MAIN STREET • P.O. BOX 348
STATESBORO, GEORGIA 30459-0348

December 29, 2021

To The Honorable Mayor, City Council,
and Citizens of the City of Statesboro:

The **Annual Comprehensive Financial Report (ACFR)** of the City of Statesboro, Georgia for the fiscal year ended June 30, 2021 is submitted herewith. This report was prepared by the City's Finance Department. Responsibility for the completeness and accuracy of the report rests with the City's management. We believe the data presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position, results of operations and cash flows of the City as measured by the financial activity of its various funds; that the statements and underlying financial data have been prepared in conformity with generally accepted accounting principles (GAAP) and that all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial affairs have been included.

City management's narrative on the financial activities of the City for the fiscal year ended June 30, 2021, is included in the Management's Discussion and Analysis (MD&A) section of this report, immediately following the independent auditor's report. The letter of transmittal is written to compliment the MD&A and the financial statements, and should be read from that perspective and in conjunction with all other ACFR sections.

PROFILE OF THE CITY

The City of Statesboro was created by an act of the General Assembly of the State of Georgia on December 19, 1803. The City operates under the Council/Manager form of government, providing the following services as authorized by its charter: public safety (police and fire), streets and drainage, community development, community services and general administrative services. The City also operates four public utilities (a water and sewer system, a stormwater system and a natural gas distribution system) and provides sanitation collection and disposal services. The City and Bulloch County jointly operate a transfer station for transport of solid waste and an inert landfill.

The City reports a 2021 estimated population of 33,438, which is based upon the April 2020 US Census. This is less than 1% of the total State of Georgia population. Statesboro ranks high with a 41.83% poverty level while Bulloch County poverty rate is 21.9% and National poverty rate is 11.5%. However, this number is impacted by the fact that university students, when filling out census

forms, do not have significant earned income. Georgia Southern University's Bureau of Business Research and Economic Development in a study confirmed that the non-student population has a much higher per capita income than the census for this reason; and, the university student population has a considerable amount of disposable income, though little earned income, as they are predominantly supported financially by parents. In January 2017, the University System of Georgia Board of Regents voted to consolidate Armstrong State University and Georgia Southern University. The new, 26,949 student university formed in January 2018 and is named Georgia Southern University with the first entering class in Fall 2018. The university now consists of 3 campuses with the Armstrong campus located in Savannah enrolling 5,248 students, the Liberty campus located in Hinesville enrolling 518 students and Statesboro campus enrolling 18,828 students, not including 2,355 enrolled online.

The City of Statesboro is the county seat of Bulloch County, Georgia, located in the southeastern corner of the state. It is included on the southern leg of the Savannah River Parkway, a four-lane connector between Savannah and Augusta. It is located 53 miles west of Savannah, 76 miles south of Augusta, 121 miles east of Macon, 144 miles southwest of Charleston, SC, 168 miles north of Jacksonville, FL, and 199 miles southeast of Atlanta. Statesboro is 10 miles from Interstate 16, and is located on US Highways 301, 80, and 25, and State Routes 73, 46, 67, and 24.

The City is approximately 15.22 square miles with an average elevation of 253 feet above sea level, the terrain being mostly flat. The climate is seasonal, but moderate, with mild winters and warm, humid summers. The average high is 62 degrees in January and 93 degrees in July. The average annual rainfall is 46.8" and the relative humidity is 66% in January and 70% in July.

Statesboro is served by the Heart of Georgia Railway Company and numerous common freight carriers. The City and Bulloch County jointly own the Statesboro Municipal Airport that is located approximately 30 minutes from Interstate 16. It is 45 minutes from the Savannah/Hilton Head International Airport, which is serviced by 5 major airlines. The City of Statesboro also is located approximately fifty miles from the Georgia Ports Authority's Savannah terminal, and is within a reasonable distance of the ports of Charleston, Beaufort, Brunswick, and Jacksonville.

There are three institutions of higher learning located in the greater Statesboro area: Georgia Southern University (GSU) within the city limits, and Ogeechee Technical College, and East Georgia State College located just outside the city on US Highway 301 South. Accredited by the Southern Association of Colleges and Schools and Georgia's largest and most comprehensive center of higher education south of Atlanta, Georgia Southern offers 2246 courses for undergraduate and graduate degree programs through the doctoral level in its current ten Colleges. The University's 26,949 students come from 50 states, the District of Columbia, Puerto Rico, the Virgin Islands, and more than 102 nations.

East Georgia State College-Statesboro (EGSC-S) provides students an opportunity to complete college level course work and transfer to another university-level institution or state college to complete their chosen degrees. EGSC-S students are able to take advantage of many of the benefits of Georgia Southern University, including library use, cultural events, campus meal plans, intramural sports, fitness extension facilities, athletic tickets, marching band, and more. Students

attending EGSC-S are also eligible to enroll in health and physical education classes through Georgia Southern University.

Ogeechee Technical College is accredited by the Commission of the Council on Occupational Education and adheres to statewide curriculum standards established by the Georgia Department of Technical and Adult Education. OTC offers 124 programs of study including 37 diploma programs, 67 certificate programs, and 20 Associate degrees in conjunction with Georgia Southern University and East Georgia State College. Ogeechee Technical College gave over 1779 program awards to 1059 graduating students in 2021 with 1552 students enrolled at Ogeechee Technical College in 2021 being from Bulloch County. There are 15 public schools, 3 private and parochial schools, 1 home school association, and 1 charter school in Bulloch County educating the county's more than 10,900 students.

Statesboro is a leader in health care in southeast Georgia with East Georgia Regional Medical Center, equipped with 149 patient rooms, employing approximately 900 staff and over 112 physicians representing a wide range of specialties. The hospital is accredited by the Joint Commission on Accreditation of Healthcare Organizations, a distinction that is awarded only to those healthcare facilities that maintain the highest standards of quality.

The City is served by 6 local radio stations, WHKN, WMCD, WPMX, WPTB, WWNS and WVGS, and one newspaper, the *Statesboro Herald*. In addition, the *Savannah Morning News* reports on the news in Statesboro. Statesboro is covered locally by Northland Cable TV, which is located in the city. Three television stations in Savannah also cover Statesboro regularly: WTOC (CBS), WJCL (ABC), and WSAV (NBC).

The City has 124.76 miles of roads of which 124.3 are paved. Natural gas is sold to 3,873 customers while water and sewer service is provided by the City to over 13,316 customers with an average daily water consumption of 3.560 million gallons. Statesboro has 203.6 miles of sanitary sewer and 251.4 miles of water mains with 1690 fire hydrants. The City maintains a Class 2/2Y ISO rating with 2 fire stations.

Utilities are provided by the following within the City:

City of Statesboro	Water and Sewer, Sanitation, Natural Gas and Stormwater
Excelsior EMC	Electricity
Georgia Power Company	Electricity
Frontier Communications	Telecommunications
Bulloch Solutions	Telecommunications
Vyve Broadband	Telecommunications

ECONOMIC CONDITION AND OUTLOOK

Statesboro has an economy comprised of an industrial base, a growing university, expanding retail activity, and a regional medical center. The City has a highly diversified economy with several major industries located in the area and is a regional shopping center and health care provider for eight surrounding Georgia counties (Effingham, Screven, Jenkins, Emanuel, Candler, Evans, Tattnall, and Toombs).

The 2021 Statesboro median household income was \$29,203 or 87% of the State of Georgia per capita income. Per capita income is total personal income (including wages, dividends, interest, rent, and government payments) divided by the total population. It is commonly used as an indicator of the quality of consumer markets and the economic wellbeing of a community. As noted above, this figure is actually skewed lower by the high number of university students who do not report earned income, but have considerable disposable income.

The area offers many educational and vocational opportunities that provide a competitive advantage for a strong workforce. The March 2021 unemployment rate was 5.70%, higher than the State of Georgia rate at 4.5% and below the national rate of 6.2%. Approximately 28.6% of the Bulloch County civilian labor force is employed by the government sector including one of the City's largest employers, Georgia Southern University. Other government employers include Bulloch County, Bulloch County Board of Education, Ogeechee Technical College, and the City of Statesboro. The major private sector employers in the City include East Georgia Regional Medical Center and Wal-Mart Supercenter.

The City and County are experiencing moderate growth with the City approving 133 new building permits in 2020, and 110 in 2021. The cost of housing in Bulloch County is among the lowest in the nation. The average residential listing price is \$213,500. The median value of owner occupied units was \$140,700.

MAJOR INITIATIVES

For The Year. In FY 2021, The Public Works and Engineering Departments expended \$3,273,778 in TSPLOST and SPLOST funds to finance street repaving, street striping, installation and repairs of sidewalks, roadway improvements and traffic calming measures, as well as stormwater drainage improvements projects.

The City expended \$3,288,486 in SPLOST funds for improvement to two city parks. The improvements include a therapy pool, new playground equipment and a covered basketball court.

The City expended \$573,720 in SPLOST funds for police vehicles and conversions, fire vehicles, personal protection equipment and dispatch equipment.

For The Future. Public Safety has budgeted \$1,508,000 for police vehicles and conversions, fire engine, facilities upgrades and renovations, and personal protection equipment.

The Natural Gas Department has budgeted \$655,000 for vehicles and system expansion.

The Solid Waste Collection fund has budgeted \$403,479 of SPLOST and operating funds for a front loading garbage truck and bulk waste roll-off containers/compactors.

The engineering department has budgeted \$5,535,000 of TSPLOST funds, 2013 SPLOST funds and 2019 SPLOST funds for street resurfacing, sidewalks, traffic calming measures, intersection improvements and parking improvements and the implementation of a limited transit system.

The waste water department has budgeted \$1,995,000 of SPLOST and operating funds for water and sewer upgrades and a sewer main extension.

The storm water department has budgeted \$1,400,000 of SPLOST funds for a detention facility, drainage improvements and culvert replacement.

FINANCIAL INFORMATION

In developing and evaluating the City's accounting system, consideration is given to the adequacy of the internal control structure. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, the reliability of financial statements, and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of control should not exceed the benefits likely to be derived; and the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework. We believe that the City's internal control structure adequately safeguards assets and provides reasonable assurance of proper recording of financial transactions.

The City's accounting records for general governmental operations are maintained on a modified accrual basis and reported on the same basis at the fund financial reporting level. However, at the government-wide financial reporting level, these activities are presented on the accrual basis.

The City's enterprise funds account for the cost of services using an "economic resources" measurement focus. This means that all assets and liabilities (whether current or non-current) associated with the funds are included on their balance sheets. Their operating statements present increases (revenues) and decreases (expenses) in net total assets. The accrual basis of accounting is used for the proprietary funds.

Budgeting Controls. Budgets have been adopted and appropriated at the fund level for each City governmental fund. Budgetary control is maintained at the line-item level by the rendering of monthly reports of revenues and expenditures. Major variances between budget and actual are reviewed monthly with the City Council on an exceptions basis. Unexpended appropriations lapse at year-end for budgetary purposes and are subject to re-appropriation in the following year.

Long-term Financial Planning. The City of Statesboro maintains a flexible, yet thorough six year capital improvement plan whereby capital needs are identified several years before funding and implementation, to allow adequate time for planning. This plan also provides for the orderly replacement of facilities and equipment. The City's current six year plan has identified \$83,069,479 in projected expenditures through FY 2027. In FY 2022, the City has budgeted \$20,157,979 in projected expenditures, with \$2,556,279 being funded from the 2013 Special Purpose Local Option Sales Tax and \$3,949,200 being funded from the 2019 Special Purpose Local Option Sales Tax. The projects funded from the 2013 SPLOST include \$19,000 for government building projects, \$413,000 for economic development projects, \$1,400,000 for stormwater projects, \$28,479 for solid waste collection projects and \$695,000 for water and sewer projects. The projects funded from the 2019 SPLOST include \$306,200 for streets and parks projects, \$425,000 government buildings, \$1,300,000 for water and sewer projects, \$408,000 for police projects, \$1,025,000 for fire projects, and \$150,000 for natural gas projects. \$5,075,000 is being funded from the 2018 TSPLOST for streets projects.

OTHER INFORMATION

Independent Audit. State law requires annual audits of the accounting records by independent certified public accountants selected by the City Council. This requirement has been met, and the auditor's opinion is included in this report. The goal of the independent audit is to provide

reasonable assurance that the financial statements are free of material misstatement. The audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial presentation. The auditor's examination encompassed the basic financial statements for the fiscal year ended June 30, 2021.

Awards.

In 2021, the City received the Distinguished Budget Presentation Award for the fiscal year beginning July 1, 2020 from the Government Finance Officers Association of the United States and Canada (GFOA). This award is the highest form of recognition in governmental budgeting. It is presented to governments whose budgets adhere to program standards and its attainment represents significant achievement by the organization in providing a budget document that clearly presents financial, accounting, and policy information. In order to receive this award a government must publish a budget document which meets program criteria as a policy document, financial plan, operations guide, and as a communications device. This is the seventeenth consecutive year the City has received this award. The Distinguished Budget award is valid for a period of one year.

In 2021, the City received the Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2020. A Certificate of Achievement for Excellence in Financial Reporting is a prestigious national award presented by the Government Finance Officers Association of the United States and Canada to government units whose annual comprehensive financial reports (ACFRs) achieve the highest standards in government accounting and financial reporting. A government must publish an easily readable and efficiently organized ACFR, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. This is the sixteenth year the City has received this award.

Acknowledgments. We wish to express our gratitude and appreciation to the members of the staff of the City of Statesboro Finance Department for their assistance and support in the preparation of this report. We wish to acknowledge the guidance and technical support provided by our independent auditors, Lanier, Deal & Proctor, CPAs.

Respectfully submitted,



Charles W. Penny
City Manager



Cindy S. West
Director of Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Statesboro
Georgia**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morill

Executive Director/CEO



CITY OF STATESBORO, GEORGIA MAYOR AND COUNCIL

Jonathan M. McCollar
Mayor



*In office since January 2018
Current term expires December 2021*

Phil Boyum
District 1



*In office since January 2013
Current term expires December 2021*

Paulette Chavers
District 2



*In office since January 2020
Current term expires December 2023*

Venus Mack
District 3



*In office since January 2020
Current term expires December 2023*

John Riggs
District 4



*In office since January 2010
Current term expires December 2021*

Shari Barr
District 5



*In office since January 2020
Current term expires December 2023*

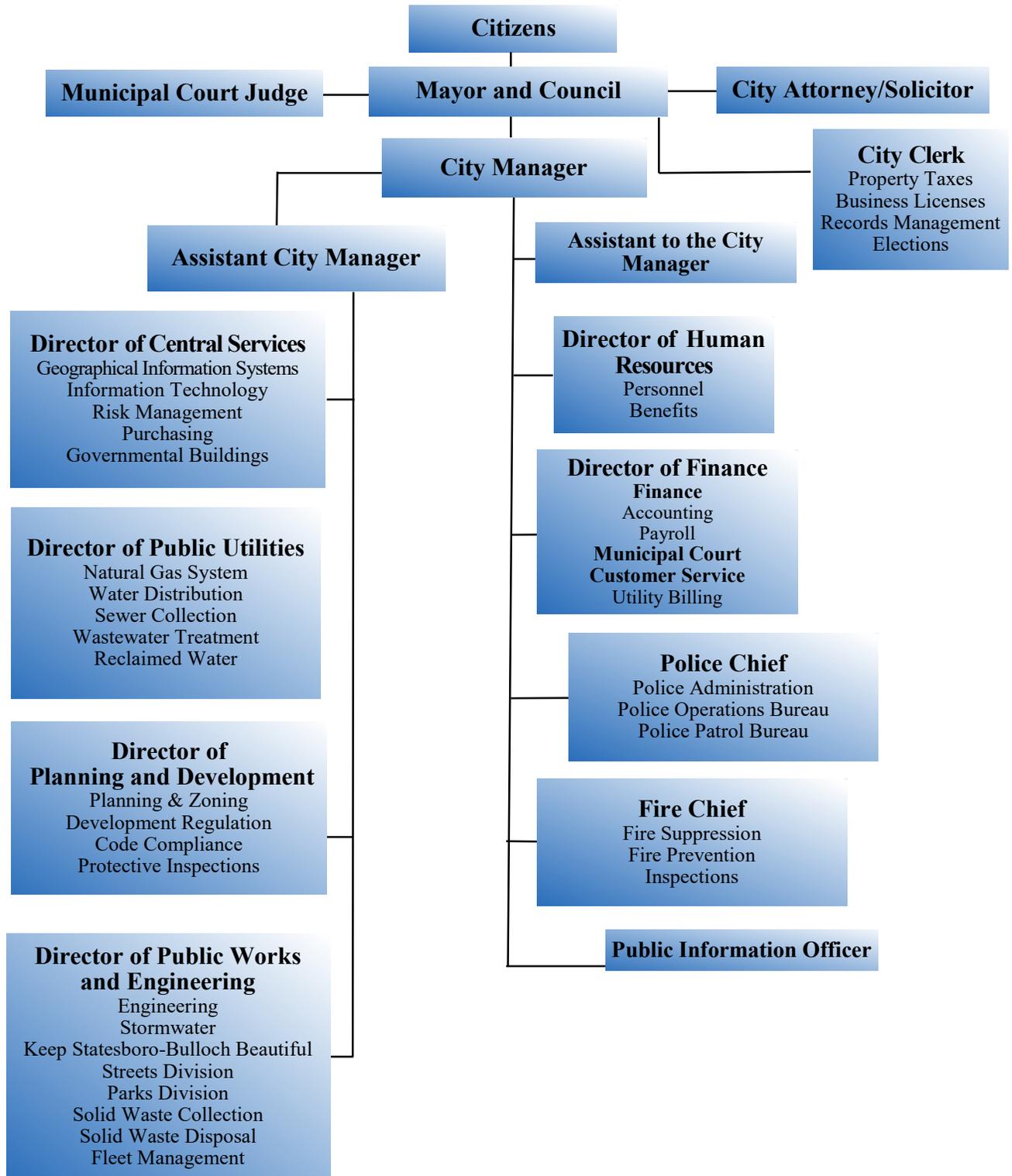
CITY OF STATESBORO, GEORGIA

APPOINTED PRINCIPAL OFFICIALS

As of June 30, 2021

<u>NAME</u>	<u>POSITION</u>	<u>LENGTH OF TIME WITH CITY</u>
Charles W. Penny	City Manager	2 years
Jason Boyles	Deputy City Manager	20 years
Cindy West	Finance Director	24 years
Leah Harden	City Clerk	7 years
Cain Smith	City Attorney	5 years
John Washington	Director of Public Works & Engineering	2 years
Mike Broadhead	Police Chief	4 years
Tim Grams	Fire Chief	24 years
Steve Hotchkiss	Director of Public Utilities	32 years
Kathleen Field	Director of Planning & Development	1 year
Darren Prather	Director of Central Services	14 years
Demetrius Bynes	Director of Human Resources	1 year

ORGANIZATIONAL CHART FOR THE CITY OF STATESBORO



Financías



LANIER, DEAL & PROCTOR

WILLIAM RUSSELL LANIER, CPA
RICHARD N. DEAL, CPA, CGMA
KAY S. PROCTOR, CPA, CFE, CGMA
WILLIAM BLAKE BLOSER, CPA
TIFFANY D. JENKINS, CPA, CGMA
RICHARD N. DEAL II, CPA

CERTIFIED PUBLIC ACCOUNTANTS
201 SOUTH ZETTEROWER AVENUE
P.O. BOX 505
STATESBORO, GEORGIA 30459
PHONE (912) 489-8756
FAX (912) 489-1243

MEMBERS
AMERICAN INSTITUTE OF CERTIFIED
PUBLIC ACCOUNTANTS

GEORGIA SOCIETY OF CERTIFIED
PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the City Council
City of Statesboro, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Statesboro, Georgia, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Statesboro, Georgia, as of June 30, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund and Statesboro Fire Service Special Revenue Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 12 and other required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise City of Statesboro, Georgia's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, schedule of SPLOST expenditures, schedule of TSPLOST expenditures, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules, schedule of SPLOST expenditures, schedule of TSPLOST expenditures, and schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules, schedule of SPLOST expenditures, schedule of TSPLOST expenditures, and schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 29, 2021, on our consideration of the City of Statesboro, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Statesboro, Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Statesboro, Georgia's internal control over financial reporting and compliance.

Janier, Deal + Proctor

Statesboro, Georgia
December 29, 2021

Management's Discussion and Analysis



MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the City of Statesboro, Georgia's (the City's) annual financial report, the City's management is pleased to provide this narrative discussion and analysis of the financial activities of the City for the fiscal year ended June 30, 2021. The City's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

Financial Highlights

- The City had total net position (assets exceeded liabilities) of \$120,973,189 at 2021 fiscal year-end. That is \$13,139,759 or 12.2%, higher than the total net position of \$107,833,430 at 2020 fiscal year-end. Fiscal year 2019 had seen a \$317,483 or .3%, increase in total net position.
- Total net position is comprised of the following:
 - (1) Net investment in capital assets, of \$78,765,596 include property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets. The figure for fiscal year 2020 was \$77,753,377. That is an increase of \$1,012,219 or 1.3%. There was an increase of \$2,463,409 or 3.3% for fiscal year 2020.
 - (2) Net position of \$26,946,583 is restricted by constraints imposed from outside the City such as debt covenants, grantors, laws, or regulations. That is \$8,660,271 or 47.3%, more than the fiscal year 2020 amount of \$18,286,312. That was \$4,292,024 (or 30.7%) more than fiscal year 2019's \$13,994,288.
 - (3) Unrestricted net position of \$15,261,010 represents the portion available to maintain the City's continuing obligations to citizens and creditors. This is a \$3,467,269 (or 29.4%) increase over the fiscal year 2020 total of \$11,793,741. That amount was a \$6,437,950 (or 35.3%) decrease over fiscal year 2019's figure of \$18,231,691. FY 2019 had seen a \$3,298,766 (or 22.1%) increase over FY 2018's amount. In fiscal year 2021, unrestricted net position for business-type activities increased by \$2,690,202 or 20.6%. The unrestricted net position for the governmental activities in fiscal year 2021 increased by \$777,067 or 60.3%.
- The City's governmental funds reported total ending fund balance of \$36,707,983, compared to \$26,767,350 in fiscal year 2020. This is a \$9,940,633 (or 37.1%) increase. The fiscal year 2019 ending fund balance for governmental funds showed an increase of \$7,174,218 (or 36.6%).
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$7,355,500. That compares to \$6,072,346 for fiscal year 2020 and \$5,704,733 for fiscal year 2019.

The above financial highlights are explained in more detail in the "financial analysis" section of this document.

Overview of the Financial Statements

This Management Discussion and Analysis document introduces the City's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The City also includes in this report additional information to supplement the basic financial statements.

Government-wide Financial Statements

The City's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the City's overall financial status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds.

The first of these government-wide statements is the *Statement of Net Position*. This is the government-wide statement of net position presenting information that includes all of the City's assets and liabilities, with the difference between them reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City as a whole

is improving or deteriorating. Evaluation of the overall health of the City would extend to other non-financial factors such as diversification of the taxpayer base or the condition of City infrastructure, in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities*, which reports how the City's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the City's distinct activities or functions on revenues provided by the City's taxpayers.

Both government-wide financial statements distinguish governmental activities of the City that are principally supported by sales and property taxes from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, public safety, and public works. Business-type activities include the natural gas distribution system, the water and wastewater systems, and the solid waste collection and disposal systems.

The government-wide financial statements are presented on pages 13 & 14 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The City uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the City's most significant funds rather than the City as a whole. Major funds are separately reported while all other (non-major) funds are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

The City has two kinds of funds:

1. *Governmental funds* are reported in the fund financial statements and encompass the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the City's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund operating statement provide a reconciliation to assist in understanding the differences between these two perspectives.

The basic governmental fund financial statements are presented on pages 15-21 of this report.

Individual fund information for non-major governmental funds is found in combining statements in a later section of this report.

2. *Proprietary funds* are reported in the fund financial statements and generally report services for which the City charges customers a fee. The City's proprietary funds are classified as enterprise funds. These enterprise funds essentially encompass the same functions reported as business-type activities in the government-wide statements. Services are provided to customers external to the City organization for gas, water and wastewater utilities; and for solid waste collection and disposal systems.

The basic enterprise fund financial statements are presented on pages 22-25 of this report.

Notes to the Basic Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 26 of this report.

Supplementary Information

In addition to the basic financial statements and accompanying note disclosures, this report also presents certain required supplementary information concerning the City's budget presentations and information on its pension plan and other post-employment benefits plan.

The budgetary comparison statement is included as a basic financial statement for the General Fund and the Statesboro Fire Service Fund. Budgetary comparison schedules for all other governmental funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the City's adopted and final revised budget. During the fiscal year, the Mayor and City Council adopted by resolution three budget amendments, or revision, to the original budget resolution.

As discussed, the City reports major funds in the basic financial statements. Combining and individual statements and schedules for non-major funds are presented in this section of this report beginning on page 52.

Financial Analysis of the City as a Whole

The City's net position at fiscal year 2021 was \$120,973,189, compared to the fiscal year 2020 figure of \$107,833,430. The following table provides a summary of the City's net position:

Summary of Net Position

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Assets:						
Current assets	\$ 42,487,410	\$ 31,233,231	\$ 21,725,176	\$ 18,718,949	\$ 64,212,586	\$ 49,952,180
Capital assets	36,673,772	30,964,140	61,057,505	62,015,602	97,731,277	92,979,742
Other Noncurrent assets	-	-	1,834,470	1,745,267	1,834,470	1,745,267
Total Assets	79,161,182	62,197,371	84,617,151	82,479,818	163,778,333	144,677,189
Deferred Outflows of Revenues	2,971,335	1,149,066	1,086,855	476,537	4,058,190	1,625,603
Liabilities:						
Current liabilities	4,893,747	2,486,568	3,047,122	2,813,046	7,940,869	5,299,614
Long-term liabilities	21,099,666	15,664,253	15,813,483	15,989,754	36,913,149	31,654,007
Total Liabilities	25,993,413	18,150,821	18,860,605	18,802,800	44,854,018	36,953,621
Deferred Inflows of Resources	1,377,058	997,899	632,258	517,842	2,009,316	1,515,741
Net Position:						
Net Investment in capital assets	28,327,254	27,200,263	50,438,342	50,553,114	78,765,596	77,753,377
Restricted	26,946,583	18,286,312	-	-	26,946,583	18,286,312
Unrestricted	(511,791)	(1,288,858)	15,772,801	13,082,599	15,261,010	11,793,741
Total net position	\$ 54,762,046	\$ 44,197,717	\$ 66,211,143	\$ 63,635,713	\$ 120,973,189	\$ 107,833,430

The current ratio divides the current assets by the current liabilities, and is an indication of the ability to pay current obligations. For fiscal year 2021, the current ratio for governmental activities is 8.7 and 7.1 for business type activities. For fiscal year 2020, the current ratio for governmental activities was 12.6 and for business type activities 6.7. For the City, overall, the current ratio for fiscal year 2021 is 8.1, compared to 9.4 for fiscal year 2020. For fiscal year 2019, the current ratio for governmental activities was 11.8 and for business type activities 5.8.

Net position for fiscal year 2021 increased by \$10,564,329 for governmental activities, and increased by \$2,575,430 for business-type activities. Net position for fiscal year 2020 increased by \$920,814 for governmental activities and decreased by \$603,331 for business type activities.

Note that in fiscal year 2021, 51.7%, and in fiscal year 2020, 61.5% of the governmental activities' net position were invested in capital assets. On the business type activities, the City has spent 76.2% of its net position in fiscal year 2021, and 79.4% in fiscal year 2020 on capital assets. This is not unusual, as the business type activities are primarily utilities, which are very capital-intensive operations. Expansion of these systems is necessary for the continued growth of the City and for its financial position, as these utility systems generate

considerable revenues for all the City's operations 65.1% in fiscal year 2021, and 72.1% in fiscal year 2020 of the City's total net position were invested in capital assets.

The following table provides a summary of the changes in net position, with comparative data for both fiscal years 2021 and 2020:

	Summary of Changes in Net Position 2021				2020			
	Governmental Activities	Business Activities	Total	Percentage of Total	Governmental Activities	Business Activities	Total	Percentage of Total
Revenues:								
Program:								
Charges for services	\$ 3,610,630	\$ 24,124,080	\$ 27,734,710	49%	\$ 3,437,893	\$ 22,987,047	\$ 26,424,940	53%
Operating grants	1,868,415	-	1,868,415	3%	7,914	-	7,914	0%
Capital grants and contributions	14,233,204	577,459	14,810,663	26%	11,341,513	485,727	11,827,240	24%
General:								
Taxes	11,910,076	-	11,910,076	21%	11,351,480	-	11,351,480	23%
Other	122,773	63,319	186,092	1%	100,046	74,465	174,511	0%
Total revenues	31,745,098	24,764,858	56,509,956	100%	26,238,846	23,547,239	49,786,085	100%
Program Expenses:								
General government	2,099,937	-	2,099,937	5%	2,760,181	-	2,760,181	6%
Municipal court	486,596	-	486,596	1%	646,415	-	646,415	1%
Public safety	12,965,179	-	12,965,179	30%	16,740,347	-	16,740,347	33%
Public works	4,436,784	-	4,436,784	10%	4,017,087	-	4,017,087	8%
Community development	984,389	-	984,389	2%	813,332	-	813,332	2%
Parks and cemeteries	456,764	-	456,764	1%	566,597	-	566,597	1%
Engineering	390,608	-	390,608	1%	397,071	-	397,071	1%
Planning and zoning	506,163	-	506,163	1%	423,640	-	423,640	1%
Community services	484,643	-	484,643	1%	261,159	-	261,159	1%
Interest	187,346	-	187,346	1%	144,933	-	144,933	0%
Water and sewer	-	8,836,206	8,836,206	21%	-	10,978,277	10,978,277	22%
Stormwater	-	934,807	934,807	2%	-	1,265,921	1,265,921	3%
Gas	-	3,149,497	3,149,497	7%	-	3,015,049	3,015,049	6%
Solid waste collection	-	3,462,941	3,462,941	8%	-	3,624,436	3,624,436	7%
Solid waste disposal	-	3,988,337	3,988,337	9%	-	3,814,157	3,814,157	8%
Total expenses	22,998,409	20,371,788	43,370,197	100%	26,770,762	22,697,840	49,468,602	100%
Excess	8,746,689	4,393,070	13,139,759		(531,916)	849,399	317,483	
Transfers	1,817,640	(1,817,640)	-		1,452,730	(1,452,730)	-	
Change in net position	10,564,329	2,575,430	13,139,759		920,814	(603,331)	317,483	
Beginning net position	44,197,717	63,635,713	107,833,430		43,276,903	64,239,044	107,515,947	
Ending net position	\$ 54,762,046	\$ 66,211,143	\$ 120,973,189		\$ 44,197,717	\$ 63,635,713	\$ 107,833,430	

GOVERNMENTAL REVENUES

Bulloch County (including the City of Statesboro) is one of only eight counties out of 159 in Georgia that do not receive any of the 1% Local Option Sales Tax (LOST). A local Constitutional Amendment was passed by the Georgia General Assembly in the 1981 Session (Georgia Laws, 1981, p. 1931) which called for a referendum on the question of whether or not the local option sales tax should go to the Bulloch County Board of Education, with a dollar for dollar reduction in the school property tax. (Boards of Education in Georgia are limited to a maximum millage rate of 20.) The referendum passed on November 2, 1982. Since that time, this money has gone to the Board of Education. Since most Georgia counties and cities negotiate a formula to distribute this sales tax among the county and city governments in that county, this puts both the City of Statesboro and Bulloch County government at a distinct disadvantage relative to almost all the other cities and counties in the state. It means that we have to rely more heavily on the local property tax and user fees

than these other cities and counties. For example, if the City and County had equally split this approximately \$13,647,248 in local option sales taxes in fiscal year 2021, the City would have had \$6,823,624. That is more than the City collected in property taxes.

However, the City of Statesboro and Bulloch County (and the other cities in the county) do share the proceeds of a 1% Special Purpose Local Option Sales Tax (SPLOST), which has passed referendum in 2018 for a six-year term. In fiscal year 2021, sales taxes of \$6,871,340 out of \$32,355,406 in total governmental funds revenues, or 21.2% were received from the 2019 SPLOST. \$1,782,999 in 2013 SPLOST funds and \$358,589 in 2019 SPLOST funds were transferred to the business-type funds for capital projects (water and sewer, gas and solid waste collection and disposal systems). Similarly, in fiscal year 2020, \$5,149,751 in sales taxes represented 20.2% of the \$25,550,243 in governmental funds revenues.

The City of Statesboro and Bulloch County (and the other cities in the county) also share the proceeds of a 1% Transportation Special Purpose Local Option Sales Tax (TSPLOST), which was passed by referendum in the spring of 2018 for a five-year term with collections beginning in the fall of 2018. In fiscal year 2021, sales taxes of \$6,205,066 out of \$32,355,406 in total governmental funds revenues, or 19.2%, were received from the 2018 TSPLOST.

The City is heavily reliant on taxes to support governmental activities operations. In total, taxes make up 37.5% of revenues as compared to 43.3% in fiscal year 2020. Property taxes provided \$6,259,255 or 19.3% of the City's total governmental activities revenue as compared to 22.6% in fiscal year 2020.

Also, note that program revenues covered 85.7% in fiscal year 2021, and 55.2% in fiscal year 2020 of governmental operating expenses. This means that the government's taxpayers and the City's other general revenues funded the remaining 14.3% in fiscal year 2021, and 44.8% in fiscal year 2020 of the governmental activities. As this documents, the general economy and the local businesses have a major impact on the City's revenue streams.

GOVERNMENTAL FUNCTIONAL EXPENSES

The public safety function comprises 56.4% of the City's total governmental activity expenses and 29.9% of the total City expenses in fiscal year 2021. In fiscal year 2020, the figures were 62.5% and 33.8% respectively. In fiscal year 2021, general government totaled 9.1% of the total governmental activity expense, and 4.8% of the total City expenses. In fiscal year 2019, general government totaled 10.3% of the total governmental activity expenses, and 5.6% of the total City expenses. Of the total \$23 million of governmental expenses, depreciation is 11.8% of that total. In fiscal year 2020, the numbers were \$26.77 million and 9.4% respectively

The following table presents the cost of each of the City's programs, including the net costs (i.e., total cost less revenues generated by the activities). The net costs illustrate the financial burden that was placed on the City's taxpayers by each of these functions.

	Governmental Activities			
	2021		2020	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
General Government	\$ 2,099,937	\$ 1,224,330	\$ 2,760,181	\$ 1,766,733
Municipal Court	486,596	486,596	646,415	646,415
Public Safety	12,965,179	6,776,201	16,740,347	13,504,082
Public Works	4,436,784	(7,473,566)	4,017,087	(6,074,189)
Community Development	984,389	655,074	813,332	590,827
Parks and Cemeteries	456,764	412,764	566,597	535,478
Engineering	390,608	244,856	397,071	359,785
Planning and Zoning	506,163	287,916	423,640	248,219
Community Services	484,643	484,643	261,159	261,159
Interest	187,346	187,346	144,933	144,933
Total	\$ 22,998,409	\$ 3,286,160	\$ 26,770,762	\$ 11,983,442

For fiscal year 2021 and 2020, all functions required a subsidy from general revenues except for public works. In fiscal year 2021 and 2020, \$4,778,452 and \$3,900,168 respectively, in SPLOST revenue received from the County was included in program revenue for public works. Also in fiscal year 2021 and 2020, \$6,205,066 and \$5,522,961, respectively, in TSPLOST revenue received from the county was included in the program revenue for public works.

BUSINESS-TYPE ACTIVITIES

Revenues vs. Expenses

For fiscal year 2019, operating revenues for utility funds were 2.4% higher than 2018 and operating expenses were 4.5% higher than fiscal year 2018. Within the total business type activities of the City, the activities reported \$4,277,686 in operating income, or a decrease of 6.2% compared to the fiscal year 2018. After transfer in and out between other funds, those funds reported a gain of \$1,807,336 or a decrease of \$1,334,775 compared to the fiscal year 2018. The primary reasons for this decrease was an increase in purchased services and depreciation expense. Also net transfers out to other funds increased in fiscal year 2019.

For fiscal year 2020, operating revenues for utility funds were 2.6% lower than 2019 and operating expenses were 12.0% higher than fiscal year 2019. Within the total business type activities of the City, the activities reported \$1,356,960 in operating income, or a decrease of 68.3% compared to the fiscal year 2019. After transfer in and out between other funds, those funds reported a loss of \$350,657 or a decrease of \$2,157,993 compared to the fiscal year 2019. The primary reasons for this decrease was an increase in retirement expense. The City changed its retirement plan in fiscal year 2020 to allow employees to retire after 30 years of services instead of the age requirement of 65 years old and 5 years of service. The modifier was also changed from 1.25% to 2%.

For fiscal year 2021, operating revenues for utility funds were 4.9% higher than 2020 and operating expenses were 8.4% lower than fiscal year 2020. Within the total business type activities of the City, the activities reported \$4,302,021 in operating income, or an increase of 217% compared to the fiscal year 2020. After transfer in and out between other funds, those funds reported an income of \$2,878,510 or an increase of \$3,229,167 compared to the fiscal year 2020. The primary reasons for this increase was a decrease in retirement expense. The City changed its retirement plan in fiscal year 2020 to allow employees to retire after 30 years of services instead of the age requirement of 65 years old and 5 years of service. The modifier was also changed from 1.25% to 2%.

Each specific fund reported the following operating income or loss:

	2021		2020	
	<u>Amount</u>	<u>Percent Change</u>	<u>Amount</u>	<u>Percent Change</u>
Water and Sewer Fund	\$ 2,671,080	298%	\$ 671,483	(77%)
Stormwater	\$ 413,514	761%	\$ (62,539)	(132%)
Gas Fund	\$ 1,411,990	27%	\$ 1,107,949	(2%)
Solid Waste Collection Fund	\$ 1,278,909	36%	\$ 942,326	(1%)
Solid Waste Disposal Fund	\$ (1,473,472)	(13%)	\$ (1,302,259)	(47%)

The solid waste disposal fund's operating loss increased by 13% from fiscal year 2020. The revenues do not cover all expenses, and SPLOST Funds is therefore used to make up the difference.

The City transfers resources from its enterprise funds to the general fund for the following reasons:

June 30, 2021

- Since the City does partial indirect cost allocation, the transfers help cover the General Fund's indirect costs that could be charged to the enterprise funds as indirect costs. These costs include the various staff divisions, such as personnel, finance, and records, as well as part of the City Manager's time.
- If these enterprise funds were privately owned, the City would be entitled to a franchise fee equal to 5% of the gross revenues, similar to CATV, electricity, or telephone service providers. These transfers offset some of these costs.
- If these enterprise funds were privately owned, the City would be entitled to property taxes on the property in service, net of accumulated depreciation, similar to CATV, electricity, or telephone service providers. These transfers are made in lieu of property taxes.
- If these enterprise funds were privately owned, their approved rate tariffs would include a reasonable return on shareholder equity. Since the City's taxpayers are in fact the investors who started and financed these operations, they are being rewarded with a comparable return on equity in the form of lower property taxes. This return can be made while still maintaining retail rates that are at or below the surrounding market prices offered by private utility companies. For example, the City's natural gas system rates are considerably lower than any investor-owned utility or private gas marketer in our geographic area.
- Hosting a sizable regional university, as well as being the county seat, results in a considerable amount of state and county property not being subject to property taxation. However, services such as police, fire, street repair and cleaning, and traffic signalization must be provided and expanded as needed, and must be funded from general revenues. Transfers from the enterprise funds help offset this burden, while sharing it more equitably among all citizens and institutions.

The solid waste disposal fund recognized a transfer in from the 2013 SPLOST fund of \$1,215,620 and \$311,185 from the 2019 SPLOST fund of, which was used for the purchase of landfill space (air rights) in the Wayne County Solid Waste Landfill, for post-closure costs for our Lakeview Landfill, and equipment for the Transfer Station.

Financial Analysis of the City's Funds

Governmental Funds

Governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$36,707,983 in fiscal year 2021, compared to \$26,767,350 in fiscal year 2020, and \$19,593,132 in fiscal year 2019. Of these year-end totals, \$28,135,199 (or 76.6%) in fiscal year 2021 and \$19,704,501 (or 73.6%) in fiscal year 2020 were restricted for specific purposes and not available for continuing city service requirements.

The total ending fund balances of governmental funds show an increase in fiscal year 2021 of \$9,940,633 or 37.1% compared to an increase in fiscal year 2020 of \$7,174,218 or 36.6%. The fiscal year 2021 increase is primarily the result of more SPLOST and TSPLOST funds received than spent on capital projects for the fiscal year.

Major Governmental Funds

The General Fund is the City's primary operating fund and the largest source of day-to-day service delivery. The General Fund's fund balance increased by \$1,435,221 in fiscal year 2021. The General Fund's fund balance increased by \$720,311 in fiscal year 2020, and increased by \$1,156,306 in fiscal year 2019. One of the main reasons for the increase was the receipt of CARES grant funds for reimbursement of police salaries.

Total taxes for the general fund were \$10,842,880, or 5.6% higher than in fiscal year 2020. Total property taxes in fiscal year 2021 were \$5,937,551 compared to \$5,502,652 in fiscal year 2020. In fiscal year 2020, total taxes were \$10,267,694 or 1.6% higher than the \$10,102,826 in fiscal year 2019.

The general fund's total expenditures increased by \$1,329,814 in fiscal year 2021 compared to an increase of \$528,122 in fiscal year 2020.

The General Fund's ending unassigned fund balance of \$7,355,500 represents the equivalent of 40.6% of the \$18,107,686 in annual expenditures and transfers out budgeted for the next fiscal year. The City's overall cash flow varies little from month to month. The only real peak is in the December-February timeframe, when property taxes become due, then delinquent. The reason for this is that the utility revenues are consistent on a monthly basis, and other General Fund revenues come in during months when property taxes do not. Given this relatively stable cash flow environment, the City has set a target for unassigned fund balance in the General Fund of 25% of the next fiscal year's budgeted General Fund expenditures and transfers out. This provides more than adequate cash flow to handle these monthly fluctuations, while providing a cushion against any major unexpected events. The unassigned fund balance is at 40.6%, above the 25% target set for unassigned fund balance. The governing body has adopted a conservative General Fund budget for fiscal year 2022.

The Statesboro Fire Service Fund was created in fiscal year 2008. This fund accounts for the operations of the Statesboro Fire Department, which serves all the citizens of Statesboro and county citizens within the five-mile fire district. This fund had a fund balance of \$1,503,758 at year-end compared to \$831,872 at the end of fiscal year 2020. This represents a \$671,886 or 80.8% increase. The increase is mainly due to reimbursement of Fire salaries from the CARES Act grant funds.

The 2013 SPLOST fund's ending restricted fund balance was \$5,717,992 for fiscal year 2021. This is a decrease of \$1,793,960 from fiscal year 2020. The collection of the 1% sales tax for the 2013 SPLOST ended September 2019. Therefore, the fund balance will continue to decrease until all money is spent.

The new 2019 SPLOST fund had an ending fund balance of \$10,563,896. Fiscal Year 2021 was the first full year of 2019 SPLOST collections.

The Proprietary Funds

The proprietary funds statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status. Each of the fund statements give detailed information about their financial condition.

Budgetary Highlights

The General Fund – Overall, the City recognized revenues equal to 105.9% of budgeted revenues in the final appropriated budget. Overall, the City recognized expenditures equal to \$1,008,235 less than, or 93.3% of budgeted expenditures in the final appropriated budget. In summary, the budget was underspent by 6.7% while revenue estimates were 5.9% over.

On the revenue side of the budget, automobile taxes came in \$186,234 more than budgeted. Intergovernmental revenue came in \$143,863 more than budgeted. Property taxes came in \$139,317 more than budgeted. Licenses and permits came in \$193,107 more than budgeted. Fines and Forfeitures came in \$95,178 less than budgeted. In total, General Fund revenues came in \$800,321 more than the budgeted amount.

On the expenditure side, Municipal Court, Parks and Cemeteries, Police, Streets and Public Works, and Engineering costs were considerably below the budgeted amounts. Overall, the General Fund expenditures were \$1,008,235 less than budgeted.

Fund Balance was budgeted to decrease by \$394,635. However, the fund balance increased by \$1,435,221, which was \$1,829,856 more than budgeted.

Capital Assets and Debt Administration

Capital Assets

The City's investment in capital assets, net of accumulated depreciation, for governmental (including the fleet management and central service internal service funds) and business-type activities as of June 30, 2021 was \$36,673,772 and \$61,057,505 respectively, for a total of \$97,731,277. That compares to fiscal year 2020 numbers of \$30,964,140 and \$62,015,602 respectively, for a total of \$92,979,742. The fiscal year 2021 totals in this net investment were an 18% increase for governmental and a 1.5% decrease for business-type activities. See Note 3D for additional information about changes in capital assets during the fiscal year and outstanding at the end of the year. The following table provides a summary of capital asset activity.

Capital Assets

	Governmental Activities		Business Activities		Total	
	2021	2020	2021	2020	2021	2020
Non-depreciable assets:						
Land	\$ 1,643,316	\$ 1,643,316	\$ 574,113	\$ 574,113	\$ 2,217,429	\$ 2,217,429
Construction in progress	2,928,328	4,186,614	1,928,089	2,536,787	4,856,417	6,723,401
Total non-depreciable	4,571,644	5,829,930	2,502,202	3,110,900	7,073,846	8,940,830
Depreciable assets:						
Buildings	17,077,290	17,077,290	3,599,651	3,599,651	20,676,941	20,676,941
Improvements other than buildings	1,563,270	1,563,270	93,853,898	91,848,443	95,417,168	93,411,713
Machinery, equipment and furniture	15,657,295	14,380,092	18,223,217	18,062,789	33,880,512	32,442,881
Infrastructure	31,652,538	23,353,649	-	-	31,652,538	23,353,649
Total depreciable assets	65,950,393	56,374,301	115,676,766	113,510,883	181,627,159	169,885,184
Less accumulated depreciation	33,848,265	31,240,091	57,121,463	54,606,181	90,969,728	85,846,272
Book value - depreciable assets	32,102,128	25,134,210	58,555,303	58,904,702	90,657,431	84,038,912
Percentage depreciated	51%	55%	49%	48%	50%	51%
Total Capital Assets	\$ 36,673,772	\$ 30,964,140	\$ 61,057,505	\$ 62,015,602	\$ 97,731,277	\$ 92,979,742

At June 30, 2021 and 2020, the depreciable capital assets for governmental activities were 51% and 55% depreciated, respectively. The major increase in capital assets in fiscal year 2021 was several road and drainage projects, park improvements and the purchase of public safety equipment.

In the City's business type activities, 49% of the asset values were depreciated at June 30, 2021 and 48% at June 30, 2020.

Long-term Debt

In fiscal year 2018, the capital leases decreased by \$167,814, the bond debt decreased by \$547,575 and the notes payable decreased by \$227,540. Combined, this represented a decrease in long-term debt of \$942,929.

In fiscal year 2019, the capital leases decreased by \$402,216, the bond debt decreased by \$572,575 and the notes payable decreased by \$221,905. Combined, this represented a decrease in long-term debt of \$1,196,696.

In fiscal year 2020, the capital leases decreased by \$407,217, the bond debt increased by \$4,987,092 and the notes payable decreased by \$2,339,426. Combined, this represented an increase in long-term debt of \$2,240,449.

In fiscal year 2021, the capital leases decreased by \$86,870, the bond debt increased by \$3,642,000 and the notes payable decreased by \$31,757. Combined, this represented an increase in long-term debt of \$3,523,373.

Outstanding Debt

	Governmental Activities		Business-type Activities		Totals	
	2021	2020	2021	2020	2021	2020
Capital Leases	\$ 312,533	\$ 445,835	\$ 448,089	\$ 401,657	\$ 760,622	\$ 847,492
Revenue bonds	9,250,000	4,750,000	10,132,000	10,990,000	19,382,000	15,740,000
Notes Payable	-	-	39,074	70,831	39,074	70,831
Landfill closure and postclosure care	-	-	1,790,000	1,493,485	1,790,000	1,493,485
Other post employment benefits	4,917,222	4,902,664	1,959,170	1,954,294	6,876,392	6,856,958
Compensated absences	724,557	691,221	247,965	280,899	972,522	972,120
Total	\$ 15,204,312	\$ 10,789,720	\$ 14,616,298	\$ 15,191,166	\$ 29,820,610	\$ 25,980,886

See Note 3G for additional information about the City's long-term debt.

Economic Conditions Affecting the City

As of March 2021, the local unemployment rate was 5.6%, which was higher than the state rate of 4.5% and higher than the national rate of 4.2%. Our local economy is experiencing an increase in new construction and stabilizing financial markets. With the incentives for earmarked projects within the downtown area, business has increased for our community partners. However, like most communities we continue to monitor and analyze the effects of the pandemic on our local economy.

As in the past, a strong industrial base, a growing regional public university, a regional medical center and increasing medical specialties, and a regional retail base influence Statesboro's economy. This diversification should continue to help the local economy.

The outlook long-term is upbeat. Coastal Georgia is projected to be one of the hottest real estate markets in the country over the next decade, as thousands of baby boomers seek inexpensive, warmer climates for retirement. That will fuel the housing, medical, and retail segments of our local economy as well. Georgia Southern University should continue its student body expansion. The new industrial park puts us in a prime position to benefit from additional industrial investment as the weakened dollar continues to attract capital to the United States. With our recent investments in water, sewer, natural gas, and roads, this community should be in an excellent position to benefit from these economic opportunities.

Contacting the City's Financial Management

This financial report is designed to provide a general overview of the City's finances, comply with finance-related laws and regulations, and demonstrate the City's commitment to public accountability. If you have questions about this report or would like to request additional information, contact the City's Finance Department at 50 East Main Street, Statesboro, Georgia, 30458, or call (912) 764-5468.

Basic Financial Statements



City of Statesboro, Georgia
Statement of Net Position
June 30, 2021

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
Assets				
Current Assets				
Cash and cash equivalents	\$ 38,428,919	\$ 17,280,038	\$ 55,708,957	\$ 570,301
Certificates of deposit	250,000	250,000	500,000	-
Receivables:				
Accounts	222,987	3,607,381	3,830,368	-
Taxes	181,862	-	181,862	-
Hotel/motel taxes	77,227	-	77,227	-
Intergovernmental	2,242,869	-	2,242,869	32,125
Notes	146,224	-	146,224	-
Internal balances	679,799	(679,799)	-	-
Inventory	160,900	429,016	589,916	-
Prepaid items	96,623	35,464	132,087	4,703
Restricted assets - Cash and cash equivalents	-	803,076	803,076	-
Total Current Assets	42,487,410	21,725,176	64,212,586	607,129
Noncurrent Assets				
Restricted assets - Cash and cash equivalents	-	1,834,470	1,834,470	-
Capital Assets:				
Nondepreciable capital assets	4,571,644	2,502,202	7,073,846	308,198
Depreciable capital assets, net	32,102,128	58,555,303	90,657,431	411,225
Total Noncurrent Assets	36,673,772	62,891,975	99,565,747	719,423
Total Assets	79,161,182	84,617,151	163,778,333	1,326,552
Deferred Outflows of Resources				
Resources related to pensions	1,849,656	674,220	2,523,876	-
Resources related to other post employment benefits	1,121,679	412,635	1,534,314	-
Total Deferred Outflows of Resources	2,971,335	1,086,855	4,058,190	-
Liabilities				
Current Liabilities				
Accounts payable	3,069,616	606,717	3,676,333	3,122
Accrued payroll and payroll taxes	580,444	190,296	770,740	5,720
Intergovernmental payable	-	42,519	42,519	-
Accrued interest payable	-	54,449	54,449	-
Claims payable	260,000	-	260,000	-
Other liabilities	258,850	-	258,850	-
Compensated absences payable	144,911	49,593	194,504	-
Capital leases payable	229,926	210,069	439,995	-
Notes payable	-	32,720	32,720	17,220
Revenue bonds payable	350,000	878,000	1,228,000	-
Customer deposits	-	803,076	803,076	-
Landfill post-closure care costs	-	179,683	179,683	-
Total Current Liabilities	4,893,747	3,047,122	7,940,869	26,062
Long-Term Liabilities:				
Compensated absences payable (net of current portion)	579,646	198,372	778,018	-
Other post employment benefits payable	4,917,222	1,959,170	6,876,392	-
Net pension obligation	6,620,191	2,547,250	9,167,441	-
Capital leases payable (net of current portion)	82,607	238,020	320,627	-
Revenue bonds payable (net of current portion)	8,900,000	9,254,000	18,154,000	-
Notes payable (net of current portion)	-	6,354	6,354	256,152
Landfill post-closure care costs (net of current portion)	-	1,610,317	1,610,317	-
Total Long-Term Liabilities	21,099,666	15,813,483	36,913,149	256,152
Total Liabilities	25,993,413	18,860,605	44,854,018	282,214
Deferred Inflows of Resources				
Unamortized premium on refunded bonds	-	147,758	147,758	-
Resources related to pensions	443,969	152,533	596,502	-
Resources related to other post employment benefits	933,089	331,967	1,265,056	-
Total Deferred Inflows of Resources	1,377,058	632,258	2,009,316	-
Net Position				
Net investment in capital assets	28,327,254	50,438,342	78,765,596	446,051
Restricted for:				
Capital projects	24,227,201	-	24,227,201	-
Program purposes	2,719,382	-	2,719,382	-
Unrestricted	(511,791)	15,772,801	15,261,010	598,287
Total Net Position	\$ 54,762,046	\$ 66,211,143	\$ 120,973,189	\$ 1,044,338

See accompanying notes to the basic financial statements

City of Statesboro, Georgia
Balance Sheet
Governmental Funds
June 30, 2021

	General	Statesboro Fire Service	2013 SPLOST	2018 TSPLOST	2019 SPLOST	LMIG Akins Blvd	Other Governmental Funds	Total Governmental Funds
Assets								
Cash and cash equivalents	\$ 9,134,119	\$ 1,525,031	\$ 5,725,235	\$ 7,637,803	\$ 11,586,755	\$ 809,799	\$ 1,175,720	\$ 37,594,462
Certificates of deposit	250,000	-	-	-	-	-	-	250,000
Receivables:								
Accounts	84,066	33,113	-	-	-	-	-	117,179
Taxes	181,862	-	-	-	-	-	-	181,862
Hotel/motel taxes	-	-	-	-	-	-	77,227	77,227
Intergovernmental	69,097	60,913	-	1,014,420	1,090,268	-	8,171	2,242,869
Interfund	-	-	101,219	-	-	-	18,175	119,394
Notes	-	-	-	-	-	-	146,224	146,224
Prepaid items	39,194	27,399	-	-	-	-	-	66,593
Total Assets	\$ 9,758,338	\$ 1,646,456	\$ 5,826,454	\$ 8,652,223	\$ 12,677,023	\$ 809,799	\$ 1,425,517	\$ 40,795,810
Liabilities								
Accounts payable	\$ 345,603	\$ 12,213	\$ 108,462	\$ 39,507	\$ 1,895,870	\$ 261,187	\$ 160,909	\$ 2,823,751
Accrued payroll and payroll taxes	418,258	130,485	-	-	-	-	-	548,743
Interfund payable	198,049	-	-	-	217,257	-	-	415,306
Other liabilities	209,866	-	-	-	-	-	48,984	258,850
Total Liabilities	1,171,776	142,698	108,462	39,507	2,113,127	261,187	209,893	4,046,650
Deferred Inflows of Resources								
Unavailable revenue	41,177	-	-	-	-	-	-	41,177
Fund Balances								
Nonspendable	39,194	27,399	-	-	-	-	-	66,593
Assigned for subsequent year's budget	1,150,691	-	-	-	-	-	-	1,150,691
Unassigned	7,355,500	-	-	-	-	-	-	7,355,500
Restricted:								
Special revenue funds	-	1,476,359	-	-	-	-	1,215,624	2,691,983
Capital projects funds	-	-	5,717,992	8,612,716	10,563,896	548,612	-	25,443,216
Total Fund Balances	8,545,385	1,503,758	5,717,992	8,612,716	10,563,896	548,612	1,215,624	36,707,983
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 9,758,338	\$ 1,646,456	\$ 5,826,454	\$ 8,652,223	\$ 12,677,023	\$ 809,799	\$ 1,425,517	\$ 40,795,810

See accompanying notes to the basic financial statements

City of Statesboro, Georgia
Reconciliation of Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2021

Amounts Reported for Governmental Activities in the Statement of Net Position Are Different Because:

Total Governmental Fund Balances		\$ 36,707,983
Capital assets used in governmental activities (excludes internal service funds) are not financial resources and therefore are not reported in the funds:		
Cost	\$ 68,651,132	
Less accumulated depreciation	<u>(32,734,937)</u>	35,916,195
Other long-term assets are not available to pay for current period expenditures and therefore are reported as unavailable revenue in the funds:		
Property taxes		41,177
The net pension obligation is not a liability for governmental funds and therefore is not reported in the funds.		(6,233,512)
Deferred outflows and deferred inflows related to pensions is not reported in the governmental funds:		
Deferred outflows of revenues	\$ 1,743,931	
Deferred inflows of revenues	<u>(411,010)</u>	1,332,921
Deferred outflows and deferred inflows related to post employment benefits is not reported in the governmental funds:		
Deferred outflows of revenues	1,052,216	
Deferred inflows of revenues	<u>(877,342)</u>	174,874
The internal service funds are used by management to charge the costs of the operation and maintenance of the vehicle fleet, information technology, health insurance, and wellness program to individual funds. Certain assets and liabilities of the internal service funds are included in governmental activities columns in the statement of net position.		1,671,903
Interfund receivables and payables between governmental funds are reported on the fund balance sheet but eliminated on the government-wide statement of net position:		
Interfund receivables	\$ 119,394	
Interfund payables	<u>(119,394)</u>	-
Long-term liabilities, including capital leases, revenue bonds payable, compensated absences, and other post employment benefits payable are not due and payable in the current period and therefore are not reported in the funds but are reported on the statement of net position:		
Capital leases payable	\$ (302,488)	
Revenue bonds payable	(9,250,000)	
Other post employment benefits payable	(4,621,083)	
Compensated absences	<u>(675,924)</u>	<u>(14,849,495)</u>
Net Position Of Governmental Activities		<u><u>\$ 54,762,046</u></u>

See accompanying notes to the basic financial statements

City of Statesboro, Georgia
 Statement of Revenues, Expenditures and Changes in Fund Balances
 Governmental Funds
 For the Year Ended June 30, 2021

	Statesboro		2013 SPLOST	2018 TSPLOST	2019 SPLOST	LMIG Akins Blvd	Other Governmental Funds	Total Governmental Funds
	General	Fire Service						
Revenues								
Property taxes	\$ 5,937,551	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 321,704	\$ 6,259,255
Insurance premium taxes	2,278,035	-	-	-	-	-	-	2,278,035
Franchise taxes	1,763,686	-	-	-	-	-	-	1,763,686
Other taxes	863,608	-	-	-	-	-	-	863,608
Hotel/motel taxes	-	-	-	-	-	-	785,685	785,685
Intergovernmental	1,271,918	738,524	101,219	6,205,066	6,871,340	1,398,401	131,079	16,717,547
Licenses and permits	1,039,632	-	-	-	-	-	-	1,039,632
Fines and forfeitures	650,822	-	-	-	-	-	88,990	739,812
Charges for services	429,107	1,402,079	-	-	-	-	-	1,831,186
Investment earnings	13,289	-	438	346	-	-	451	14,524
Miscellaneous	23,703	11,655	-	-	-	-	27,078	62,436
Total Revenues	14,271,351	2,152,258	101,657	6,205,412	6,871,340	1,398,401	1,354,987	32,355,406
Expenditures								
Current:								
General government	1,922,511	-	-	-	-	-	-	1,922,511
Municipal court	450,259	-	-	-	-	-	-	450,259
Public safety	7,694,881	3,664,527	-	-	-	-	86,643	11,446,051
Public works	2,075,483	-	-	-	-	-	1,405,404	3,480,887
Community development	80,562	-	-	-	-	-	883,898	964,460
Parks and cemeteries	359,061	-	-	-	-	-	-	359,061
Engineering	333,203	-	-	-	-	-	-	333,203
Planning and zoning	483,597	-	-	-	-	-	-	483,597
Community services	386,863	-	-	-	-	-	-	386,863
Capital Outlay	-	-	112,618	3,058,882	3,780,202	849,789	244,707	8,046,198
Debt Service:								
Bond issuance cost	-	-	-	-	76,003	-	-	76,003
Principal retirement	203,800	-	-	-	-	-	-	203,800
Interest and fiscal charges	6,816	-	-	-	-	-	104,527	111,343
Total Expenditures	13,997,036	3,664,527	112,618	3,058,882	3,856,205	849,789	2,725,179	28,264,236
Excess (Deficiency) of Revenues Over (Under) Expenditures	274,315	(1,512,269)	(10,961)	3,146,530	3,015,135	548,612	(1,370,192)	4,091,170
Other Financing Sources (Uses)								
Sale of capital assets	47,287	-	-	-	-	-	8,726	56,013
Issuance of revenue bond	-	-	-	-	4,500,000	-	-	4,500,000
Issuance of capital lease	-	-	-	-	-	-	75,520	75,520
Transfers in	2,868,635	2,269,000	-	-	-	-	138,271	5,275,906
Transfers out	(1,755,016)	(84,845)	(1,782,999)	-	(358,589)	-	(76,527)	(4,057,976)
Total Other Financing Sources (Uses)	1,160,906	2,184,155	(1,782,999)	-	4,141,411	-	145,990	5,849,463
Net Change in Fund Balances	1,435,221	671,886	(1,793,960)	3,146,530	7,156,546	548,612	(1,224,202)	9,940,633
Fund Balances Beginning of Year	7,110,164	831,872	7,511,952	5,466,186	3,407,350	-	2,439,826	26,767,350
Fund Balances End of Year	\$ 8,545,385	\$ 1,503,758	\$ 5,717,992	\$ 8,612,716	\$ 10,563,896	\$ 548,612	\$ 1,215,624	\$ 36,707,983

See accompanying notes to the basic financial statements

City of Statesboro, Georgia
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures
and Changes in Fund Balances to the Statement of Activities
For the Year Ended June 30, 2021

**Amounts Reported for Governmental Activities in the
Statement of Activities are Different Because:**

Net Change In Fund Balance - Total Governmental Funds \$ 9,940,633

Governmental funds report capital outlays as expenditures.

However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capitalized capital outlay exceeded depreciation expense in the current period.

	Depreciation expense	\$ (2,563,041)	
	Capital outlay	<u>8,404,127</u>	5,841,086

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

	Property taxes/SPLOST revenue	\$ 41,177	
	Unavailable revenue @ 6/30/21		
	Unavailable revenue @ 6/30/20	<u>(698,082)</u>	(656,905)

Elimination of transfers between governmental funds:

	Transfers in	\$ 1,621,555	
	Transfers out	<u>(1,621,555)</u>	-

Governmental funds do not report the cost of disposed capital assets but the cost is reported on the statement of activities.

(9,416)

Capital assets contributed by enterprise funds are not recorded in the governmental funds.

-

The internal service funds used by management to charge the costs of self-insurance, fleet management and information technology to individual funds are not reported in the government-wide statement of activities. Governmental fund expenditures and related internal service fund revenues are eliminated.

(175,668)

Other financing sources for the issuance of revenue bonds and capital leases are reported on the fund level operating statement but are reported as a liability on the governmental-wide financial statements.

(4,575,520)

Repayment of capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

203,800

The change in the net pension obligation and pension related deferred outflows and deferred inflows is reported on the government-wide statement of activities but not in the governmental funds.

182,998

The change in the other post employment benefits payable and related deferred outflows and deferred inflows is reported on the government-wide statement of activities but not in the governmental funds.

(154,702)

Compensated absences reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

	Compensated absences liability @ 6/30/21	\$ (675,924)	
	Compensated absences liability @ 6/30/20	<u>643,947</u>	<u>(31,977)</u>

Change In Net Position of Governmental Activities

\$ 10,564,329

See accompanying notes to the basic financial statements

City of Statesboro, Georgia
General Fund
Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes:				
Property	\$ 5,162,000	\$ 5,162,000	\$ 5,301,317	\$ 139,317
Automobiles	450,000	450,000	636,234	186,234
Franchise	1,706,000	1,706,000	1,763,686	57,686
Insurance premium	2,250,000	2,250,000	2,278,035	28,035
Alcoholic beverage	696,000	696,000	753,753	57,753
Other	95,000	95,000	109,855	14,855
Licenses and permits	846,525	846,525	1,039,632	193,107
Intergovernmental	-	1,128,055	1,271,918	143,863
Charges for services	374,350	374,350	429,107	54,757
Fines and forfeitures	746,000	746,000	650,822	(95,178)
Investment earnings	-	-	13,289	13,289
Miscellaneous	17,100	17,100	23,703	6,603
Total Revenues	12,342,975	13,471,030	14,271,351	800,321
Expenditures				
Current:				
General government				
Governing body	187,520	187,520	150,195	37,325
City manager's office	408,396	409,896	362,790	47,106
City clerk's office	215,156	216,656	178,039	38,617
Elections	1,825	1,825	-	1,825
Financial administration	491,515	497,012	487,322	9,690
Public information	114,015	159,515	140,440	19,075
Legal	154,772	155,272	148,269	7,003
Human resources	254,496	255,996	228,909	27,087
Government buildings	162,684	163,684	179,382	(15,698)
General administration fees	47,125	47,170	47,165	5
Total general government	2,037,504	2,094,546	1,922,511	172,035
Municipal court	516,285	517,785	450,259	67,526

(continued)

City of Statesboro, Georgia
General Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2021

(continued)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Public safety				
Police	\$ 7,896,373	\$ 8,055,118	\$ 7,625,306	\$ 429,812
Emergency management	5,000	5,000	5,000	-
Animal control	55,000	55,000	64,575	(9,575)
Total public safety	<u>7,956,373</u>	<u>8,115,118</u>	<u>7,694,881</u>	<u>420,237</u>
Streets/public works	<u>2,221,103</u>	<u>2,232,603</u>	<u>2,075,483</u>	<u>157,120</u>
Parks and cemeteries	<u>433,255</u>	<u>436,755</u>	<u>359,061</u>	<u>77,694</u>
Engineering	<u>375,171</u>	<u>377,671</u>	<u>333,203</u>	<u>44,468</u>
Planning and zoning	<u>501,383</u>	<u>504,383</u>	<u>483,597</u>	<u>20,786</u>
Community services				
Arts Center	130,755	130,755	129,478	1,277
Other	34,000	284,000	257,385	26,615
Total community services	<u>164,755</u>	<u>414,755</u>	<u>386,863</u>	<u>27,892</u>
Community development	<u>80,850</u>	<u>80,850</u>	<u>80,562</u>	<u>288</u>
Debt Service:				
Principal retirement	224,000	224,000	203,800	20,200
Interest and fiscal charges	6,805	6,805	6,816	(11)
Total Debt Service	<u>230,805</u>	<u>230,805</u>	<u>210,616</u>	<u>20,189</u>
Total Expenditures	<u>14,517,484</u>	<u>15,005,271</u>	<u>13,997,036</u>	<u>1,008,235</u>
Excess (Deficiency) of Revenues Over (Under)				
Expenditures	<u>(2,174,509)</u>	<u>(1,534,241)</u>	<u>274,315</u>	<u>1,808,556</u>
Other Financing Sources (Uses)				
Transfers in	2,859,351	2,859,351	2,868,635	9,284
Transfers out	(1,589,745)	(1,719,745)	(1,755,016)	(35,271)
Sale of capital assets	-	-	47,287	47,287
Total Other Financing Sources (Uses)	<u>1,269,606</u>	<u>1,139,606</u>	<u>1,160,906</u>	<u>21,300</u>
Net Change in Fund Balances	<u>\$ (904,903)</u>	<u>\$ (394,635)</u>	<u>1,435,221</u>	<u>\$ 1,829,856</u>
Fund Balances Beginning of Year			<u>7,110,164</u>	
Fund Balances End of Year			<u>\$ 8,545,385</u>	

See accompanying notes to the basic financial statements.

City of Statesboro, Georgia
Statesboro Fire Service Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Licenses and permits	\$ 14,000	\$ 14,000	\$ -	\$ (14,000)
Charges for services	1,350,365	1,369,280	1,402,079	32,799
Intergovernmental	-	671,805	738,524	66,719
Miscellaneous	-	-	11,655	11,655
Total Revenues	1,364,365	2,055,085	2,152,258	97,173
Expenditures				
Current:				
Public safety - Fire	3,560,520	3,800,590	3,664,527	136,063
Deficiency of Revenues Under Expenditures	(2,196,155)	(1,745,505)	(1,512,269)	233,236
Other Financing Sources (Uses)				
Transfers in	2,269,000	2,269,000	2,269,000	-
Transfers out	(72,845)	(72,845)	(84,845)	(12,000)
Total Other Financing Sources (Uses)	2,196,155	2,196,155	2,184,155	(12,000)
Net Change in Fund Balances	\$ -	\$ 450,650	671,886	\$ 221,236
Fund Balances Beginning of Year			831,872	
Fund Balances End of Year			\$ 1,503,758	

See accompanying notes to the basic financial statements.

City of Statesboro, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2021

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds
	Water and Sewer	Gas	Solid Waste Collection	Solid Waste Disposal	Non-Major Stormwater	Total	
Assets							
Current Assets:							
Cash and cash equivalents	\$ 8,450,413	\$ 4,060,752	\$ 3,221,793	\$ 1,075,882	\$ 471,198	\$ 17,280,038	\$ 834,457
Certificates of deposit	125,000	125,000	-	-	-	250,000	-
Receivables:							
Accounts	524,446	149,125	238,039	18,412	50,352	980,374	105,808
Unbilled accounts	1,436,307	474,011	384,382	224,381	107,926	2,627,007	-
Interfund	-	-	-	217,257	-	217,257	78,655
Inventory	282,831	131,632	-	-	14,553	429,016	160,900
Prepaid items	12,430	7,545	9,203	3,616	2,670	35,464	30,030
Restricted assets - Cash and cash equivalents	508,952	101,595	192,529	-	-	803,076	-
Total Current Assets	11,340,379	5,049,660	4,045,946	1,539,548	646,699	22,622,232	1,209,850
Noncurrent Assets:							
Restricted assets - Cash and cash equivalents	1,834,470	-	-	-	-	1,834,470	-
Capital Assets:							
Land	352,981	78,004	-	123,425	19,703	574,113	-
Construction in progress	418,647	207,429	-	-	1,302,013	1,928,089	-
Depreciable capital assets, net	48,936,809	4,923,234	1,171,491	1,486,851	2,036,918	58,555,303	757,577
Total Noncurrent Assets	51,542,907	5,208,667	1,171,491	1,610,276	3,358,634	62,891,975	757,577
Total Assets	62,883,286	10,258,327	5,217,437	3,149,824	4,005,333	85,514,207	1,967,427
Deferred Outflows of Resources							
Resources related to pensions	380,832	65,081	121,932	52,660	53,715	674,220	105,725
Resources related to other post employment benefits	229,388	43,209	75,143	30,778	34,117	412,635	69,463
Total Deferred Outflows of Resources	610,220	108,290	197,075	83,438	87,832	1,086,855	175,188
Liabilities							
Current Liabilities:							
Accounts payable	203,663	156,564	42,453	191,730	12,307	606,717	245,865
Accrued payroll	101,923	21,713	36,660	14,323	15,677	190,296	31,701
Intergovernmental payable	-	42,519	-	-	-	42,519	-
Compensated absences payable	25,045	7,806	9,209	4,207	3,326	49,593	9,727
Notes payable	-	32,720	-	-	-	32,720	-
Capital leases payable	-	-	-	-	210,069	210,069	10,045
Revenue bonds payable	878,000	-	-	-	-	878,000	-
Customer deposits	508,952	101,595	192,529	-	-	803,076	-
Landfill post-closure care costs	-	-	-	179,683	-	179,683	-
Accrued interest payable	54,206	243	-	-	-	54,449	-
Claims payable	-	-	-	-	-	-	260,000
Total Current Liabilities	1,771,789	363,160	280,851	389,943	241,379	3,047,122	557,338
Long-Term Liabilities:							
Net pension obligation	1,447,116	226,728	440,496	198,875	234,035	2,547,250	386,679
Compensated absences payable (net of current portion)	100,181	31,223	36,838	16,826	13,304	198,372	38,906
Other post employment benefits payable	1,168,220	207,873	333,674	151,108	98,295	1,959,170	296,139
Landfill post-closure care costs (net of current portion)	-	-	-	1,610,317	-	1,610,317	-
Capital leases payable (net of current portion)	-	-	-	-	238,020	238,020	-
Notes payable (net of current portion)	-	-	-	-	6,354	6,354	-
Revenue bonds payable (net of current portion)	9,254,000	-	-	-	-	9,254,000	-
Total Long-Term Liabilities	11,969,517	465,824	811,008	1,977,126	590,008	15,813,483	721,724
Total Liabilities	13,741,306	828,984	1,091,859	2,367,069	831,387	18,860,605	1,279,062
Deferred Inflows of Resources							
Unamortized premium on refunded bonds	147,758	-	-	-	-	147,758	-
Resources related to pension	90,193	22,564	28,257	10,690	829	152,533	32,959
Resources related to other post employment benefits	185,386	32,714	61,665	23,851	28,351	331,967	55,747
Total Deferred Inflows of Resources	423,337	55,278	89,922	34,541	29,180	632,258	88,706
Net Position							
Net investment in capital assets	39,576,437	5,175,947	1,171,491	1,610,276	2,904,191	50,438,342	757,577
Unrestricted	9,752,426	4,306,408	3,061,240	(778,624)	328,407	16,669,857	17,270
Total Net Position	\$ 49,328,863	\$ 9,482,355	\$ 4,232,731	\$ 831,652	\$ 3,232,598	67,108,199	\$ 774,847

Some amounts reported for business-type activities in the statement of net position are different because certain internal service fund assets and liabilities are included with business-type activities.

(897,056)

Net position of business-type activities

\$ 66,211,143

See accompanying notes to the basic financial statements

City of Statesboro, Georgia
Statement of Revenues,
Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2021

	Business-type Activities - Enterprise Funds					Total	Governmental Activities - Internal Service Funds
	Water and Sewer	Gas	Solid Waste Collection	Solid Waste Disposal	Non-Major Stormwater		
Operating Revenues							
Charges for services	\$ 11,110,680	\$ 4,518,315	\$ 4,682,839	\$ 2,490,212	\$ 1,322,034	\$ 24,124,080	\$ 5,547,766
Miscellaneous	7,487	8,939	10,806	-	-	27,232	-
Total Operating Revenues	<u>11,118,167</u>	<u>4,527,254</u>	<u>4,693,645</u>	<u>2,490,212</u>	<u>1,322,034</u>	<u>24,151,312</u>	<u>5,547,766</u>
Operating Expenses							
Salaries	1,964,670	362,639	704,000	275,421	324,866	3,631,596	601,157
Employee benefits	849,829	145,075	312,676	141,813	141,426	1,590,819	215,252
Purchased services	1,731,824	269,985	1,633,345	2,748,653	143,260	6,527,067	721,497
Materials and supplies	534,144	86,185	185,345	44,711	24,705	875,090	200,264
Cost of sales	-	1,908,736	-	-	-	1,908,736	477,356
Indirect cost allocation	1,140,784	79,450	174,425	39,055	74,105	1,507,819	-
Depreciation	2,124,755	251,353	375,874	277,628	193,805	3,223,415	145,690
Claims and administrative fees	-	-	-	-	-	-	4,270,460
Postclosure care costs	-	-	-	435,346	-	435,346	-
Other	101,081	11,841	29,071	1,057	6,353	149,403	5,242
Total Operating Expenses	<u>8,447,087</u>	<u>3,115,264</u>	<u>3,414,736</u>	<u>3,963,684</u>	<u>908,520</u>	<u>19,849,291</u>	<u>6,636,918</u>
Operating Income (Loss)	<u>2,671,080</u>	<u>1,411,990</u>	<u>1,278,909</u>	<u>(1,473,472)</u>	<u>413,514</u>	<u>4,302,021</u>	<u>(1,089,152)</u>
Non-Operating Revenues (Expenses)							
Investment earnings	1,036	-	-	-	-	1,036	-
Interest expense	(218,002)	(1,344)	-	-	(71)	(219,417)	-
Gain (loss) on sale of capital assets	18,851	-	-	-	16,200	35,051	-
Total Non-Operating Revenues (Expenses)	<u>(198,115)</u>	<u>(1,344)</u>	<u>-</u>	<u>-</u>	<u>16,129</u>	<u>(183,330)</u>	<u>-</u>
Income (Loss) before Capital Contributions and Transfers	<u>2,472,965</u>	<u>1,410,646</u>	<u>1,278,909</u>	<u>(1,473,472)</u>	<u>429,643</u>	<u>4,118,691</u>	<u>(1,089,152)</u>
Capital contributions/grants	148,414	10,449	22,372	14,178	382,046	577,459	10,694
Transfers in	47,404	148,403	310,699	1,526,805	145,520	2,178,831	663,000
Transfers out	(1,727,536)	(931,630)	(815,505)	(435,170)	(86,630)	(3,996,471)	(63,290)
Change in Net Position	<u>941,247</u>	<u>637,868</u>	<u>796,475</u>	<u>(367,659)</u>	<u>870,579</u>	<u>2,878,510</u>	<u>(478,748)</u>
Net Position Beginning of Year	<u>48,387,616</u>	<u>8,844,487</u>	<u>3,436,256</u>	<u>1,199,311</u>	<u>2,362,019</u>	<u>63,232,189</u>	<u>1,253,595</u>
Net Position End of Year	<u>\$ 49,328,863</u>	<u>\$ 9,482,355</u>	<u>\$ 4,232,731</u>	<u>\$ 831,652</u>	<u>\$ 3,232,598</u>	<u>\$ 69,564,787</u>	<u>\$ 774,847</u>

Some amounts reported for business-type activities in the statement of activities are different because the net revenue of certain internal service funds is reported with business-type activities.

(303,080)

\$ 2,575,430

See accompanying notes to the basic financial statements

City of Statesboro, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2021

	Business-type Activities - Enterprise Funds					Total	Governmental Activities - Internal Service Funds
	Water and Sewer	Gas	Solid Waste Collection	Solid Waste Disposal	Non Major Storm Water		
Cash Flows from Operating Activities							
Cash received from customers	\$ 10,966,839	\$ 4,401,716	\$ 4,707,438	\$ 2,524,067	\$ 1,290,492	\$ 23,890,552	\$ 5,547,766
Cash payments to employees for services	(2,846,315)	(514,109)	(1,011,420)	(420,587)	(467,645)	(5,260,076)	(814,384)
Cash payments for goods and services	(3,428,097)	(2,294,308)	(1,993,938)	(2,997,865)	(247,007)	(10,961,215)	(1,327,731)
Cash payments for claims and administrative fees	-	-	-	-	-	-	(4,215,519)
Net Cash Provided by (Used in) Operating Activities	<u>4,692,427</u>	<u>1,593,299</u>	<u>1,702,080</u>	<u>(894,385)</u>	<u>575,840</u>	<u>7,669,261</u>	<u>(809,868)</u>
Cash Flows from Noncapital Financing Activities							
Advances from (to) other funds	-	-	-	315,265	-	315,265	(27,124)
Transfers in	-	-	-	-	-	-	663,000
Transfers out	(1,727,536)	(931,630)	(815,505)	(435,170)	(86,630)	(3,996,471)	(63,290)
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>(1,727,536)</u>	<u>(931,630)</u>	<u>(815,505)</u>	<u>(119,905)</u>	<u>(86,630)</u>	<u>(3,681,206)</u>	<u>572,586</u>
Cash Flows from Capital and Related Financing Activities							
Proceeds from sale of capital assets	18,851	-	-	-	16,200	35,051	10,694
Capital contributions and grants	148,414	10,449	22,372	14,178	382,046	577,459	-
Payments on capital lease	-	-	-	-	46,432	46,432	(5,022)
Transfers in from capital projects funds	47,404	148,403	310,699	1,526,805	145,520	2,178,831	-
Principal paid on revenue bonds	(858,000)	-	-	-	-	(858,000)	-
Issuance of notes payable	-	-	-	-	-	-	-
Principal paid on notes payable	-	(31,757)	-	-	-	(31,757)	-
Interest paid on debt	(235,148)	(1,579)	-	-	(71)	(236,798)	-
Payments for capital acquisitions	(625,417)	(243,805)	(310,699)	(355,653)	(729,744)	(2,265,318)	(23,652)
Net Cash Provided by (Used in) Capital and Related Financing Activities	<u>(1,503,896)</u>	<u>(118,289)</u>	<u>22,372</u>	<u>1,185,330</u>	<u>(139,617)</u>	<u>(554,100)</u>	<u>(17,980)</u>
Cash Flows from Investing Activities							
Decrease in certificates of deposit	79,964	(125,000)	-	-	-	(45,036)	-
Investment earnings	1,036	-	-	-	-	1,036	-
Net Cash Provided by (Used in) Investing Activities	<u>81,000</u>	<u>(125,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(44,000)</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>1,541,995</u>	<u>418,380</u>	<u>908,947</u>	<u>171,040</u>	<u>349,593</u>	<u>3,389,955</u>	<u>(255,262)</u>
Cash and Cash Equivalents Beginning of Year	<u>9,251,840</u>	<u>3,743,967</u>	<u>2,505,375</u>	<u>904,842</u>	<u>121,605</u>	<u>16,527,629</u>	<u>1,089,719</u>
Cash and Cash Equivalents End of Year	<u>\$ 10,793,835</u>	<u>\$ 4,162,347</u>	<u>\$ 3,414,322</u>	<u>\$ 1,075,882</u>	<u>\$ 471,198</u>	<u>\$ 19,917,584</u>	<u>\$ 834,457</u>

(continued)

City of Statesboro, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2021

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds
	Water and Sewer	Gas	Solid Waste Collection	Solid Waste Disposal	Non-Major Stormwater	Total	
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities							
Operating Income (Loss)	\$ 2,671,080	\$ 1,411,990	\$ 1,278,909	\$ (1,473,472)	\$413,514	\$ 4,302,021	\$ (1,089,152)
Adjustments:							
Depreciation	2,124,755	251,353	375,874	277,628	193,805	3,223,415	145,690
(Increase) Decrease in Assets and Deferred Outflows of Resources:							
Accounts receivable	(175,319)	(130,628)	159	33,855	(31,542)	(303,475)	(102,814)
Intergovernmental receivable	-	-	-	2,017	-	2,017	-
Materials and supplies inventory	25,774	4,819	-	-	(4,879)	25,714	6,902
Prepaid items	(986)	802	(932)	(1,322)	(602)	(3,040)	(848)
Deferred outflows related to pensions	(269,767)	(49,794)	(96,666)	(37,818)	(44,607)	(498,652)	(82,544)
Deferred outflows related to other post employment benefits	(60,410)	(11,151)	(21,647)	(8,469)	(9,989)	(111,666)	(18,484)
Increase (Decrease) in Liabilities and Deferred Inflows of Resources:							
Accounts payable	52,310	44,128	29,180	(26,253)	6,897	106,262	78,329
Accrued payroll	(1,357)	(971)	9,775	(500)	1,009	7,956	2,330
Compensated absences payable	(22,386)	(4,421)	(2,572)	(2,091)	(1,464)	(32,934)	1,359
Other post employment benefits payable	2,638	487	945	370	436	4,876	807
Deferred inflows related to pensions	(18,741)	(3,458)	(6,715)	(2,627)	(3,098)	(34,639)	(5,735)
Deferred inflows related to other post employment benefits	87,440	16,140	31,333	12,258	14,459	161,630	26,754
Sales taxes payable	-	12,140	-	-	-	12,140	-
Customer deposits	23,991	5,090	13,634	-	-	42,715	-
Accrued landfill postclosure costs	-	-	-	296,515	-	296,515	-
Net pension obligation	253,405	46,773	90,803	35,524	41,901	468,406	77,538
Claims payable	-	-	-	-	-	-	150,000
Net Cash Provided by (Used in) Operating Activities	\$ 4,692,427	\$ 1,593,299	\$ 1,702,080	\$ (894,385)	\$ 575,840	\$ 7,669,261	\$ (809,868)

See accompanying notes to the basic financial statements

Notes to the Basic Financial Statements



City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

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City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

The City of Statesboro (the “City”) was chartered by an act of the General Assembly of the State of Georgia. The City operates under a Council/Manager form of government and provides the following services as authorized by its charter: public safety (police and fire), streets, community development, community services and general administrative services. The City also operates four public utilities (water and sewer system, gas system and storm water system) and provides sanitation services. The City and Bulloch County jointly operate a transfer station for transport of solid waste and an inert landfill.

Note 1 - Summary of Significant Accounting Policies

The financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting. The City also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its governmental and business-type activities at the government-wide financial reporting level and to its enterprise funds at the fund reporting level, provided they do not conflict with or contradict GASB pronouncements.

The most significant of the City’s accounting policies are described below.

1-A. Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organizations; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the City in that the City approves the budget, levies their taxes or issues their debt.

The component unit columns included on the government-wide financial statements identify the financial data of the City’s discretely presented component unit. It is reported separately to emphasize that it is legally separate from the City.

A brief description of the City’s discretely presented component unit follows:

Downtown Statesboro Development Authority (the Authority) – The Authority is a public corporation created in 1981. The primary purpose of the Authority is to promote industry and trade in the downtown area. The City Council appoints one board member and provides its primary funding. The Authority is fiscally dependent on the City and the City has a financial burden relationship with the Authority. There are no separate financial statements for the Authority.

Related Organizations

The Housing Authority of the City of Statesboro, Georgia is considered a related organization based upon the criteria in GASB Statement 14. The Housing Authority is a legally separate entity and the City does not appoint any of its board members. The City of Statesboro, Georgia is not able to impose its will upon the Housing Authority and a financial benefit/burden relationship does not exist between them. Therefore, based upon the criteria above, the Housing Authority of the City of Statesboro, Georgia is a related organization and is excluded from the reporting entity.

1-B. Basis of Presentation

The City’s basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements - The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the City as a whole. The primary government and the component unit are presented separately within these financial statements with the focus on the primary government.

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 1 - Summary of Significant Accounting Policies (continued)

Individual funds are not displayed but the statements distinguish governmental activities, generally supported by taxes and grants and City's general revenues, from business-type activities, generally financed in whole or in part with service charges to external customers.

The statement of net position presents the financial position of the governmental and business-type activities of the City.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the City's governmental activities and for each identifiable activity of the business-type activities of the City. Direct expenses are those that are specifically associated with a function and therefore clearly identifiable to that particular function. The City does not allocate indirect expenses to functions in the statement of activities.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services that report fees and other charges to users of the City's services; (2) operating grants and contributions, which finance annual operating activities including restricted investment income; and (3) capital grants and contributions, which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions*, the determining factor is to which function the revenues are *restricted*.

Other revenue sources not properly included with program revenues are reported as general revenues of the City. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business activity is self-financing or draws from the general revenues of the City.

Fund Financial Statements - During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. Fund financial statements are provided for governmental and proprietary funds.

Major individual governmental and proprietary funds are reported in separate columns.

Fund Accounting - The City uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The City uses two categories of funds: governmental and proprietary.

Governmental Funds - Government funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The City reports the difference between governmental fund assets and liabilities as fund balance. The following are the City's major governmental funds:

The General Fund – The general fund accounts for all financial resources except those required to be accounted for in another fund. The general fund's fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of the State of Georgia.

Statesboro Fire Service Fund – This fund accounts for revenues collected from city taxpayers and taxpayers in the county's five-mile fire district used to fund the City's fire department.

2013 SPLOST Fund – This fund accounts for the special purpose local option sales tax collected pursuant to a 2013 referendum for various capital improvements within the City.

LMIG Akins Boulevard Fund – This fund accounts for the Local Maintenance Improvement Grant for the construction of an extension of Akins Boulevard.

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 1 Summary of Significant Accounting Policies (Continued)

2018 TSPLOST Fund – This fund accounts for the transportation special purpose local option sales tax collected pursuant to a 2018 referendum for transportation capital improvements within the City.

2019 SPLOST Fund – This fund accounts for the special purpose local option sales tax collected pursuant to a 2019 referendum for various capital improvements within the City.

Proprietary Funds - Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. The proprietary funds are classified as enterprise funds and internal service funds. The City's major enterprise funds consist of:

Water and Sewer Operating Fund – This fund accounts for the water and sewer provided to the City's constituents.

Gas Operating Fund – This fund accounts for the gas services provided to the City's constituents.

Solid Waste Collection Fund – This fund accounts for the solid waste collection program.

Solid Waste Disposal Fund – This fund accounts for the solid waste disposal program.

The City's internal service funds account for the City's health insurance, wellness program, fleet management, and central services programs.

1-C. Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the statement of net position. The statement of activities reports revenues and expenses.

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements.

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets and all liabilities associated with the operation of these funds are included on the statements of net position. The statements of changes in fund net position present increases (i.e., revenues) and decreases (i.e., expenses) in net total position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

1-D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. At the fund reporting level, the governmental funds use the modified accrual basis of accounting. Proprietary funds use the accrual basis of accounting at both reporting levels. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of unearned revenue, and in the presentation of expenses versus expenditures.

Revenues – Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the City, the phrase "available for exchange transactions" means expected to be received within 60 days of year-end.

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 1 Summary of Significant Accounting Policies (Continued)

Revenues - Non-exchange Transactions - Non-exchange transactions in which the City receives value without directly giving equal value in return, include sales taxes, property taxes, grants and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days) before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property taxes, sales taxes, interest and federal and state grants.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

1-E. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Fund Equity

1-E-1 Cash, Cash Equivalents, and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the City.

Investments are stated at fair value based on quoted market prices.

Georgia law authorizes the City to invest in the following type of obligations:

- Obligations of the State of Georgia or of any other states
- Obligations of the United States Government
- Obligations fully insured or guaranteed by the United States Government or United States Government agency
- Obligations of any corporation of the United States Government
- Prime bankers' acceptances
- The State of Georgia local government investment pool (i.e., Georgia Fund I)
- Repurchase agreements
- Obligations of the other political subdivisions of the State of Georgia

1-E-2 Receivables

All trade and property tax receivables are reported net of an allowance for uncollectable, where applicable. Unbilled water, sewer, stormwater, gas, and solid waste charges are accrued as receivables and revenue at June 30, 2021.

1-E-3 Interfund Balances

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/interfund payables." These amounts are eliminated in the governmental and business-type activities columns on the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are reclassified and presented as internal balances on this statement. These amounts are ultimately eliminated from the total column on the statement of net position.

1-E-4 Consumable Inventories

On the government-wide and the proprietary fund financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used (i.e., the consumption method).

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 1 Summary of Significant Accounting Policies (Continued)

1-E-5 Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2021, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reported as nonspendable, as this amount is not available for general appropriation.

1-E-6 Restricted Assets

Restricted assets represent customer utility deposits, funds held specifically for water and sewer system improvements, and funds designated for capital purchases.

1-E-7 Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds. The City reports these assets in the governmental activities column of the government-wide statement of net position but does not report these assets in the City fund financial statements.

Capital assets utilized by proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the proprietary funds' statement of net position.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of fifteen thousand dollars. The City's infrastructure consists of roads, bridges, water and sewer lines and gas lines. The City has capitalized all general infrastructure assets (roads and bridges) acquired after June 30, 1980. Water and sewer lines and gas lines are classified as "improvements other than buildings". Improvements to capital assets are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

All reported capital assets are depreciated except for land, right-of-ways and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Buildings	15 – 40 years	15 - 40 years
Improvements other than buildings	8 – 40 years	15 – 50 years
Machinery and equipment	5 – 20 years	5 – 15 years
Infrastructure	12 – 25 years	---

At the inception of capital leases at the governmental fund reporting level, expenditures and an "other financing source" of an equal amount are reported at the net present value of future minimum lease payments.

1-E-8 Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expenses/expenditure) until then. The City has deferred outflows of resources related to pensions and other post employment benefits reported at the government-wide level for governmental and business-type activities and at the fund level for proprietary funds.

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 1 - Summary of Significant Accounting Policies (Continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The City has an item which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenue from property taxes. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available. The City also has deferred inflows of resources related to its pension plan and other post employment benefits reported at the government-wide level for governmental and business-type activities and at the fund level for proprietary funds.

1-E-9 Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

All compensated absence liabilities include salary-related payments, where applicable.

The total compensated absence liability is reported on the government-wide financial statements. Proprietary funds report the total compensated liability in each individual fund at the fund reporting level. Governmental funds report the compensated absence liability at the fund reporting level only “*when due*.”

1-E-10 Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of those funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are “due for payment” during the current year. Capital leases are recognized as a liability in the governmental fund financial statements when due.

1-E-11 Bond Premiums, Discounts and Issuance Costs

On the government-wide statement of net position and the proprietary fund type statement of net position, bond premiums and discounts are netted against bonds payable and bond issuance costs are expensed when incurred. On the government-wide and proprietary fund type statement of activities, bond premiums and discounts are amortized over the life of the bonds using the effective interest method.

At the governmental fund reporting level, bond premiums and discounts are reported as other financing sources and uses, separately from the face amount of the bonds issued. Bond issuance costs are reported as an expenditure.

1-E-12 Fund Equity

Fund equity at the governmental fund financial reporting level is classified as “fund balance”. Fund equity for all other reporting is classified as “net position”.

Fund Balance – Generally, fund balance represents the difference between the current assets and current liabilities. In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

Nonspendable – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e. items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 1 - Summary of Significant Accounting Policies (Continued)

Restricted – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Committed– Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the City Council through the adoption of a resolution. Only the City Council also may modify or rescind the commitment.

Assigned– Fund balances are reported as assigned when amounts are constrained by the City Council’s intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the City Council has authorized the City’s finance director to assign balances.

Unassigned– Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The City reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all funds.

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the City’s policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the City’s policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

Net Position - Net position represents the difference between assets and liabilities. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. All other net position is reported as unrestricted.

The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

1-E-13 Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for water, sewer, gas, solid waste, stormwater, and the insurance benefits, information technology, and fleet management programs. Operating expenses are necessary costs incurred to provide the good or service that are the primary activity of each fund and include administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

1-E-14 Contributions of Capital

Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets, tap-in fees to the extent they exceed the cost of the connection to the system, or from grants or outside contributions of resources restricted to capital acquisition and construction.

1-E-15 Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after the non-operating revenues/expenses section in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements (i.e., they are netted).

Transfers between governmental and business-type activities on the government-wide statement of activities are reported as general revenues. Transfers between funds reported in the governmental activities column are eliminated. Transfers between

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 1 - Summary of Significant Accounting Policies (Continued)

funds reported in the business type activities column are eliminated. Transfers between governmental and business-type activities are eliminated from the total column.

1-E-16 Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

1-E-17 Comparative Data

Comparative total data for the prior year have been presented only for individual funds in the fund financial statements in order to provide an understanding of the changes in the financial position and operations of these funds. Also, certain amounts presented in the prior year data have been reclassified to be consistent with the current year's presentation.

Note 2 – Stewardship, Compliance and Accountability

2-A. Budgetary Information – The City adopts an annual operating budget for the general fund and each special revenue fund. A project budget is adopted for each capital projects fund. The budget resolution reflects the total of each department's appropriation in each fund.

All budgets are adopted on a basis consistent with GAAP.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the department level within each individual fund. The City Manager may approve budget transfers within departments. Any change in total to a fund or departmental appropriation within a fund requires City Council approval.

During the year, the City Council approved budget revisions.

All unexpended annual appropriations lapse at year-end.

2-B. Excess of Expenditures over Appropriations

For the year ended June 30, 2021, expenditures exceeded appropriations for the following departments within the general fund:

Government Buildings	\$15,698
Animal Control	9,575

These over expenditures were funded primarily by under expenditures in other departments.

Expenditures exceed appropriations by \$66,201 for the Hotel/Motel Tax special revenue fund which was funded by excess revenue over amounts budgeted.

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 3 - Detailed Notes on All Funds

3-A. Deposits

At June 30, 2021, the carrying amount of the City’s deposits (i.e., checking and certificates of deposits) was \$58,846,503 and the bank balance was \$58,752,632. Of the bank balance, \$500,000 was covered by federal depository insurance and \$58,252,672 was collateralized with securities held by the pledging financial institution’s trust department or agent in the City’s name.

Deposits Reconciliation:

	Deposits
Fund Reporting Level:	
Governmental Funds - Balance Sheet	\$ 37,844,462
Enterprise Fund Statement of Net Position	17,530,038
Enterprise Fund Statement of Net Position - Restricted	2,637,546
Internal Service Fund Statement of Net Position	834,457
Total	\$ 58,846,503

3-B. Receivables

Receivables at June 30, 2021, consisted of taxes, interest, and accounts (billings for user charges, including, unbilled utility receivables).

Receivables and payables are recorded on the City’s financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectability. The allowances for uncollectables netted against receivables at June 30, 2021 follow:

Fund	Allowance For Uncollectibles
Water and Sewer	\$ 400,000
Storm Water	18,000
Gas	135,000
Solid Waste Collection	125,000
Solid Waste Disposal	24,000

3-C. Property Taxes

Property taxes attach an enforceable lien on property as of January 1. Taxes are levied in September each year and are due and payable within 60 days of the tax bill mailing date. The City bills and collects its own property taxes. Property tax revenues at the fund reporting level are recognized when levied to the extent that they result in current receivables (i.e. collectible in 60 days). For the year ended June 30, 2021, property taxes were levied on September 15, 2020 and were due December 20, 2020.

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets

Capital asset activity (including the fleet management and central services internal service funds) for the year ended June 30, 2021, was as follows:

	Balance 7/1/2020	Additions	Deductions	Balance 6/30/2021
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 1,643,316	\$ -	\$ -	\$ 1,643,316
Construction in progress	4,186,614	2,915,193	4,173,479	2,928,328
Total capital assets not being depreciated:	5,829,930	2,915,193	4,173,479	4,571,644
Capital assets being depreciated				
Buildings	17,077,290	-	-	17,077,290
Improvements other than buildings	1,563,270	-	-	1,563,270
Machinery and equipment	14,380,092	1,605,033	327,830	15,657,295
Infrastructure	23,353,649	8,298,889	-	31,652,538
Total capital assets being depreciated	56,374,301	9,903,922	327,830	65,950,393
Total capital assets	62,204,231	12,819,115	4,501,309	70,522,037
Accumulated depreciation:				
Buildings	6,407,615	406,534	-	6,814,149
Improvements other than buildings	579,346	74,023	-	653,369
Machinery and equipment	11,034,838	1,258,774	318,414	11,975,198
Infrastructure	13,218,292	1,187,257	-	14,405,549
Total accumulated depreciation	31,240,091	2,926,588	318,414	33,848,265
Governmental activities capital assets, net	<u>\$ 30,964,140</u>	<u>\$ 9,892,527</u>	<u>\$ 4,182,895</u>	<u>\$ 36,673,772</u>
Governmental activities depreciation expense:				
General government	\$	55,335		
Municipal court		20,712		
Public safety		997,287		
Public works		1,264,332		
Parks and cemeteries		79,262		
Engineering		28,404		
Community development		19,929		
Community services		97,780		
Central services internal service fund		93,961		
Fleet management internal service fund		51,729		
Total depreciation expense		<u>\$ 2,708,731</u>		

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 3 - Detailed Notes on All Funds (Continued)

The following table presents the changes in capital assets for the City's enterprise funds:

	Balance 7/1/2020	Additions	Deductions	Balance 6/30/2021
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 574,113	\$ -	\$ -	\$ 574,113
Construction in progress	2,536,787	1,214,052	1,822,750	1,928,089
Total capital assets not being depreciated	3,110,900	1,214,052	1,822,750	2,502,202
Capital assets being depreciated				
Buildings	3,599,651	-	-	3,599,651
Improvements other than buildings	91,848,443	2,005,455	-	93,853,898
Machinery and equipment	18,062,789	868,561	708,133	18,223,217
Total capital assets being depreciated	113,510,883	2,874,016	708,133	115,676,766
Total capital assets	116,621,783	4,088,068	2,530,883	118,178,968
Accumulated depreciation:				
Buildings	1,925,036	98,011	-	2,023,047
Improvements other than buildings	39,764,949	2,082,090	-	41,847,039
Machinery and equipment	12,916,196	1,043,314	708,133	13,251,377
Total accumulated depreciation	54,606,181	3,223,415	708,133	57,121,463
Business-type activities capital assets, net	\$ 62,015,602	\$ 864,653	\$ 1,822,750	\$ 61,057,505

The following table presents the changes in capital assets for the City's component unit:

	Balance 7/1/2020	Additions	Deductions	Balance 6/30/2021
Component Unit - Downtown Statesboro				
Development Authority:				
Capital assets not being depreciated:				
Property held for sale	\$ 354,041	\$ -	\$ 45,843	\$ 308,198
Total capital assets not being depreciated	354,041	-	45,843	308,198
Capital assets being depreciated:				
Buildings	415,748	-	-	415,748
Machinery and equipment	35,343	-	-	35,343
Total capital assets being depreciated	451,091	-	-	451,091
Total Capital Assets	805,132	-	45,843	759,289
Accumulated depreciation:				
Buildings	9,528	10,394	-	19,922
Machinery and equipment	15,193	4,751	-	19,944
Total accumulated depreciation	24,721	15,145	-	39,866
Component unit capital assets, net	\$ 780,411	\$ (15,145)	\$ 45,843	\$ 719,423

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 3 - Detailed Notes on All Funds (Continued)

3-E. - Interfund Balances and Transfers

Interfund balances at June 30, 2021, consisted of the following amounts and represent charges for services or reimbursable expenses. These remaining balances resulted from the time lag between the dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting period, and (3) payments between funds are made. The City expects to repay all interfund balances within one year.

Receivable Fund	Payable Fund	Amount
Old Register Tax Allocation District	General Fund	\$ 18,175
Solid Waste Disposal	2019 SPLOST Fund	217,257
Central Services	General Fund	78,655
2013 SPLOST	General Fund	101,219
		<u>\$ 415,306</u>

Interfund transfers for the year ended June 30, 2021, consisted of the following:

Transfer to:	Transfers From:						Water and Sewer Operating Fund
	General Fund	Fire Fund	Hotel Motel Tax Fund	2013 SPLOST Fund	2019 SPLOST Fund	2019 CDBG Fund	
General Fund	\$ -	\$ -	\$ 39,284	\$ -	\$ -	\$ -	\$ 810,351
Statesboro Fire Service Fund	1,444,000	-	-	-	-	-	825,000
Capital Improvements Fund	138,271	-	-	-	-	-	-
Water and Sewer Operating Fund	-	-	-	-	47,404	-	-
Stormwater Operating Fund	-	-	-	108,277	-	37,243	-
Natural Gas Fund	-	-	-	148,403	-	-	-
Solid Waste Collection Fund	-	-	-	310,699	-	-	-
Solid Waste Disposal Fund	-	-	-	1,215,620	311,185	-	-
Health Insurance Fund	101,745	28,845	-	-	-	-	36,185
Central Services Fund	71,000	56,000	-	-	-	-	56,000
	<u>\$ 1,755,016</u>	<u>\$ 84,845</u>	<u>\$ 39,284</u>	<u>\$ 1,782,999</u>	<u>\$ 358,589</u>	<u>\$ 37,243</u>	<u>\$ 1,727,536</u>

Transfer to:	Transfers From:						Total
	Stormwater Fund	Gas Operating Fund	Solid Waste Collection Fund	Solid Waste Disposal Fund	Fleet Management Fund	Central Services Fund	
General Fund	\$ 25,000	\$ 870,000	\$ 750,000	\$ 374,000	\$ -	\$ -	\$ 2,868,635
Statesboro Fire Service Fund	-	-	-	-	-	-	2,269,000
Capital Improvements Fund	-	-	-	-	-	-	138,271
Water and Sewer Operating Fund	-	-	-	-	-	-	47,404
Stormwater Operating Fund	-	-	-	-	-	-	145,520
Natural Gas Fund	-	-	-	-	-	-	148,403
Solid Waste Collection Fund	-	-	-	-	-	-	310,699
Solid Waste Disposal Fund	-	-	-	-	-	-	1,526,805
Health Insurance Fund	5,630	5,630	9,505	5,170	3,875	3,415	200,000
Central Services Fund	56,000	56,000	56,000	56,000	56,000	-	463,000
	<u>\$ 86,630</u>	<u>\$ 931,630</u>	<u>\$ 815,505</u>	<u>\$ 435,170</u>	<u>\$ 59,875</u>	<u>\$ 3,415</u>	<u>\$ 8,117,737</u>

Transfers are used to report revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, to segregate money for anticipated capital projects (e.g., SPLOST approved projects); to report enterprise fund transfers for the equivalent of franchise fees and property taxes as if the utility funds were privately owned; and to return money to the fund from which it was originally provided once a project is completed.

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 3 - Detailed Notes on All Funds (Continued)

All City transfers either occur on a regular basis or are consistent with the purpose of the fund making the transfer.

3-F. Landfill Closure and Postclosure Care

State and federal laws and regulations required the City to place a final cover on its landfill site when it stopped accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Effective July 1, 1997, the City stopped accepting waste into its landfill. The remaining accrued landfill postclosure care costs liability at June 30, 2021 was \$1,790,000. This amount is based on what it would cost to perform all postclosure care in 2021. Actual costs may be higher due to inflation, unexpected mitigation requirements, changes in technology, or changes in regulations.

3-G. Long-Term Debt

Water and Sewer Refunding Revenue Bonds - During the fiscal year ended June 30, 2020, the City issued revenue bonds of \$11,631,000. The City issued the Series 2020 Water and Sewer Refunding Revenue Bonds to advance refund Water and Sewer Revenue Refunding Bonds, Series 2010, with an outstanding balance of \$9,401,000, and four Georgia Environmental Facilities Authority (GEFA) notes with an outstanding balance of \$2,194,637. The amount of outstanding bonds at June 30, 2021 was \$10,132,000.

The City pledges income derived from the constructed or acquired assets to pay debt service. The revenue bonds have interest rates of 2.14 percent. The bonds require principal payments each April 1 and interest is payable semiannually on April 1 and October 1 each year.

Tax Allocation District Revenue Bonds - During the fiscal year ended June 30, 2020, the City issued the \$4,750,000 Series 2019 Tax Allocation District Revenue Bond to (i) provide for the cost of constructing certain public infrastructure improvements within Tax Allocation District #2, Old Register; (ii) capitalize interest during construction; and, (iii) pay for the costs of issuance associated with the 2019 Bond. The amount of outstanding bonds at June 30, 2021 was \$4,750,000.

The City pledges income derived from the increase in property taxes in the Tax Allocation District #2, Old Register to pay debt service. The revenue bond has an interest rate of 2.19 percent. The bond requires interest payments on February 15 and August 15 each year with the principal and final interest payment due on August 15, 2023.

2019 SPLOST Bonds – During the fiscal year ended June 30, 2021 the City’s Urban Redevelopment Agency issued \$4,500,000 Series 2021 SPLOST Bonds to provide funds for the City to renovate, construct and equip certain improvements to Grady Street Park and Luetta Moore Park, and to pay certain costs of issuing the bond. The amount outstanding at June 30, 2021 was \$4,500,000.

The City, in partnership with Bulloch County, pledges income derived from the 2019 SPLOST to pay the debt service. The revenue bond has an interest rate of 1.47 percent. The bond requires principal payments each October 1 and interest is payable semiannually on April 1 and October 1 each year.

Annual debt service requirements to amortize all obligations outstanding, as of June 30, 2021 follow:

Year	Governmental Activities			Year	Business Type Activities		
	Principal	Interest	Total		Principal	Interest	Total
2022	350,000	171,279	521,279	2022	878,000	216,825	1,094,825
2023	360,000	162,385	522,385	2023	899,000	198,036	1,097,036
2024	5,115,000	157,056	5,272,056	2024	922,000	178,798	1,100,798
2025	370,000	47,628	417,628	2025	937,000	159,066	1,096,066
2026	375,000	42,152	417,152	2026	951,000	139,014	1,090,014
2027-2031	2,680,000	99,593	2,779,593	2027-2031	4,290,000	396,242	4,686,242
Total	<u>\$ 9,250,000</u>	<u>\$ 680,093</u>	<u>\$ 9,930,093</u>	2032-2033	1,255,000	37,021	1,292,021
				Total	<u>\$ 10,132,000</u>	<u>\$ 1,325,002</u>	<u>\$ 11,457,002</u>

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 3 - Detailed Notes on All Funds (Continued)

Notes Payable – The City has a notes payable to One Georgia Authority, payable in quarterly installments of \$8,334 including interest at 3% through April 1, 2022. The note balance at June 30, 2021 was \$32,720.

During the year ended June 30, 2020, the City obtained a loan for \$15,559,000 from the Georgia Environmental Finance Authority for stormwater improvements. Only \$6,354 has been drawn on the loan as of June 30, 2021. The loan requires monthly principal and interest payments beginning May 1, 2022 based on an interest rate of 2.25%. The loan has a maturity date of May 1, 2052.

Annual debt service requirements to amortize all notes payable outstanding as of June 30, 2021 follow:

Year	Business Type Activities		Total
	Principal	Interest	
2022	\$ 32,720	\$ 617	\$ 33,337
2023	6,354	143	6,497
Total	<u>\$ 39,074</u>	<u>\$ 617</u>	<u>\$ 39,691</u>

Capital Leases – The City currently has the following outstanding capital leases.

Capital Lease – City Hall - In 1995 the Downtown Statesboro Development Authority provided for the issuance of a Revenue Bond in the amount of \$1,500,000 to provide for the acquisition, renovation, and equipping of the old Jaeckel Hotel for the purpose of converting it to the new Statesboro City Hall.

The Bond bears an interest rate of 70% of the prime rate but can never be less than 4.2% or more than 10.5%. Interest on the Bond is paid to Synovus Bank by the City of Statesboro semi-annually on the first day of June and the first day of December beginning June 1, 1997. Principal payments are made in annual installments on December 1, each year beginning in 1997 and ending in 2022.

Upon payment in full of the debt the Downtown Statesboro Development Authority will convey the property to the City without further consideration.

The total cost for the project under the capital lease was \$1,733,719. Depreciation expense on the building for the year was \$43,343 and accumulated depreciation was \$1,235,275 at June 30, 2021.

The lease requires annual payments as follows:

Year	Governmental Activities		Total
	Principal	Interest	
2022	<u>\$ 110,000</u>	<u>\$ 2,310</u>	<u>\$ 112,310</u>

Capital Lease – Georgia Municipal Association (GMA) –The City has entered into lease agreements with GMA to purchase various equipment costing \$909,011. Depreciation expense on the equipment for the year was \$139,234 and accumulated depreciation was \$473,465 at June 30, 2021.

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 3 - Detailed Notes on All Funds (Continued)

The leases require annual payments without interest as follows:

Year	Governmental	Business Type	Total
	Activities	Activities	
	Principal	Principal	
2022	\$ 119,926	\$ 210,069	\$ 329,995
2023	37,295	109,770	147,065
2024	15,104	42,750	57,854
2025	15,104	42,750	57,854
2026	15,104	42,750	57,854
Total	<u>\$ 202,533</u>	<u>\$ 448,089</u>	<u>\$ 650,622</u>

Changes in Long-term Debt - Changes in the City's long-term obligations consisted of the following for the year ended June 30, 2021:

Primary Government	Outstanding			Outstanding	Amounts Due
Governmental Activities	7/1/2020	Additions	Reductions	6/30/2021	in One Year
Capital lease - City Hall	\$ 214,000	\$ -	\$ 104,000	\$ 110,000	\$ 110,000
Revenue bonds payable	4,750,000	4,500,000	-	9,250,000	350,000
Capital lease - GMA	231,835	75,520	104,822	202,533	119,926
Other post employment benefits	4,902,664	14,558	-	4,917,222	-
Compensated absences	691,221	44,650	11,314	724,557	144,911
Total Governmental Activities	<u>\$ 10,789,720</u>	<u>\$ 4,634,728</u>	<u>\$ 220,136</u>	<u>\$ 15,204,312</u>	<u>\$ 724,837</u>
Business-Type Activities					
Water and sewer revenue bonds	\$ 10,990,000	\$ -	\$ 858,000	\$ 10,132,000	\$ 878,000
Notes payable - gas fund	64,477	-	31,757	32,720	32,720
Notes payable - stormwater fund	6,354	-	-	6,354	-
Capital lease - GMA	401,657	213,751	167,319	448,089	210,069
Landfill closure and post-closure care	1,493,485	435,346	138,831	1,790,000	179,683
Other post employment benefits	1,954,294	4,876	-	1,959,170	-
Compensated absences	280,899	-	32,934	247,965	49,593
Total Business-Type Activities	<u>\$ 4,201,166</u>	<u>\$ 653,973</u>	<u>\$ 370,841</u>	<u>\$ 14,616,298</u>	<u>\$ 472,065</u>

The capital lease obligations for governmental funds will be paid from the General Fund and SPLOST Funds and for proprietary funds from the fund which incurred the capital lease obligation. The compensated absences and other post-employment benefits liability for governmental funds will be paid from the General Fund and for business-type activities from the fund from which the employees' salaries are paid. Principal and interest payments related to revenue bonds for governmental funds will be paid from SPLOST funds and the Old Register Tax Allocation District fund. Principal and interest payments related to revenue bonds for the City's Water and Sewer System are financed from income derived from the operation of the Water and Sewer System. Principal and interest payments related to notes payable for the City's gas system are financed from income derived from this system. The landfill post-closure care liability will be retired from the solid waste disposal fund.

3-H. Pensions

Plan Description - The City's defined benefit pension plan, the City of Statesboro Retirement Plan (the "Plan"), provides retirement and disability benefits and death benefits to plan members and beneficiaries. The Plan is affiliated with the Georgia Municipal Employees Benefit System (the GMEBS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for cities in the State of Georgia.

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 3 - Detailed Notes on All Funds (Continued)

The City is assigned the authority to establish and amend benefit provisions of the Plan. The GMEBS issues a publicly available financial report that includes financial statements and required supplementary information. The report can be obtained by writing to Georgia Municipal Association, Risk Management and Employee Benefit Services, 201 Pryor Street, SW, Atlanta, Georgia 30303 or by calling (404) 688-0472.

Benefits provided - The classes of eligible employees for retirement benefits are regular employees with the exception of part-time firefighters employed or reemployed on or after June 20, 2012, elected or appointed members of the governing authority, and the City Attorney employed on December 13, 2001 meeting the eligibility requirements of the Plan that are applicable to eligible regular employees. Normal retirement qualifications for regular employees are attainment of age 65 and the completion of 5 years of total credited service. Alternate normal retirement qualifications is 30 years of total creditable service regardless of participant's age. Normal retirement qualifications for Public Safety employees only are attainment of age 55 and completion of 25 years of total credited service. The regular employee formula is 1/12 of Final Average Earnings multiplied by years of Total Credited Service as an Eligible Regular Employee. Unless otherwise specified in an addendum to the adoption agreement, Final Average Earnings is defined as the monthly average of Earnings paid to a participant by the City for the 60 consecutive months of Credited Service preceding the participant's most recent termination in which the participant's earnings were the highest, multiplied by 12. The formula for elected or appointed member of the governing authority or municipal legal officer or major fraction thereof (6 months and 1 day). The City elects to provide for a variable annual cost-of-living adjustment not to exceed 5%. Disability retirement benefits shall be computed in the same manner as the Normal Retirement benefit, based upon the participant's accrued benefit as of his disability retirement date. In-service death benefits are payable to the participant's pre-retirement beneficiary, actuarially equivalent to the reserve required for the participant's anticipated normal retirement benefit, provided the participant meets eligibility conditions. Terminated vested death benefits are payable to the participant's pre-retirement beneficiary, equal to the decreased monthly retirement benefit that would have otherwise been payable to the participant had he elected a 100% joint and survivor benefit, under the plan.

Employees covered by benefit terms – At June 30, 2021, the following employees were covered by the benefit terms:

Pension Benefits

Inactive employees or beneficiaries currently receiving benefits	126
Inactive employees entitled to but not receiving benefits	147
Active employees	290
	563
	563

Contributions - The Plan is subject to minimum funding standards of the Public Retirement Systems Standards Law (Georgia Code Section 47-20-10). The estimated minimum annual contribution under these standards is \$1,451,365. This minimum contribution has been determined as the sum of 1) the normal cost (including administrative expenses), 2) the 30-year level percentage of payroll amortization of the unfunded actuarial accrued liability or the 10-year level percentage of payroll amortization of the surplus, and 3) interest on these amounts from the valuation date to the date contributions are paid (assumed monthly). The GMEBS Board of Trustees has adopted an actuarial funding policy that requires a different funding level than the estimated minimum annual contribution to minimize fluctuations in annual contribution amounts and to accumulate sufficient funds to secure benefits under the Plan. If the employer contributes the recommended contribution developed under the actuarial funding policy each year, the Plan will meet applicable state funding standards.

Net Pension Liability

The City's net pension liability was measured as of September 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2021.

Actuarial assumptions - The total pension liability (asset) in the January 1, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25 percent	
Salary increases	2.25 percent, average, including inflation	
Investment rate of return	7.375 percent, net of pension plan investment expense, including inflation	

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 3 - Detailed Notes on All Funds (Continued)

Mortality rates were based on the sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25.

The actuarial assumptions used in the January 1, 2021 valuation were based on the results of an actuarial experience study for the period January 1, 2015 to June 30, 2019.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity	45%	6.40%
International equity	20%	7.05%
Domestic Fixed income	20%	1.15%
Global Fixed Income	5%	1.25%
Real estate	10%	4.50%
Cash	-	-
Total	<u>100%</u>	

Discount rate - The discount rate used to measure the total pension liability was 7.375 percent. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability

	Increases (Decrease)		
	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at September 30, 2019	\$ 35,744,106	\$ 28,443,663	\$ 7,300,443
Changes for the year:			
Service cost	709,853	-	709,853
Interest	2,644,529	-	2,644,529
Differences between expected and actual experience	1,519,209	-	1,519,209
Contributions - employer	-	372,330	(372,330)
Contributions - employee	-	14,542	(14,542)
Net investment income	-	2,680,637	(2,680,637)
Benefit payments	(1,191,864)	(1,191,864)	-
Administrative expense	-	(60,916)	60,916
Other changes	-	-	-
Net changes	<u>3,681,727</u>	<u>1,814,729</u>	<u>1,866,998</u>
Balances at September 30, 2020	<u>\$ 39,425,833</u>	<u>\$ 30,258,392</u>	<u>\$ 9,167,441</u>

Sensitivity of the net pension liability to changes in the discount rate - The following presents the net pension liability of the City, calculated using the discount rate of 7.375 percent, as well as what the City's net pension liability would be if it were calculated using a discount rate that is one percentage-point lower (6.375 percent) or one percentage-point higher (8.375 percent) than the current rate.

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 3 – Detailed Notes on All Funds (Continued)

	1% Decrease	Current Discount Rate (7.375%)	1% Increase
City's net pension liability	6.375%	Rate (7.375%)	8.375%
	\$ 15,271,708	\$ 9,167,441	\$ 4,199,566

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2021, the City recognized pension expense of \$1,042,629. At June 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,415,609	\$ (180,633)
Changes of assumptions	132,327	(101,311)
Net difference between projected and actual earnings on pension plan investments	-	(314,558)
Employer contributions after measurement date	975,940	-
Total	\$ 2,523,876	\$ (596,502)

City contributions subsequent to the measurement date of \$975,940 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2021. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2022	\$ (122,248)
2023	342,288
2024	550,521
2025	180,873
	\$ 951,434

3-I. Other Post-Employment Benefits (OPEB)

Plan Description. The City’s defined benefit OPEB plan, the City of Statesboro Postretirement Health Plan provides OPEB for all permanent full-time general and public safety employees of the City. The plan is a single-employer defined benefit OPEB plan administered by the City. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Eligibility and benefits provided. Any public safety personnel who retires at least 55 years of age and worked in a public safety position with the city for at least 25 years of age and all other city personnel who have worked for the City for at least 30 years.

If an employee retires with the years of creditable service with the City as defined by the Georgia Municipal Employees Benefit System (“GMEBS”) Plan, then the City pays the following percentage of premiums:

Coverage Level	Gold Plan	Platinum Plan
Employee Only	100.0%	100.0%
Employee + Spouse	93.0%	93.7%
Employee + Children	94.0%	95.6%
Family	88.0%	87.0%

Participants are required to enroll in the Medicare program upon reaching Medicare eligibility. Upon the death of the retiree, surviving spouses may elect COBRA coverage continuation.

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 3 – Detailed Notes on All Funds (Continued)

Employees covered by benefit terms. At June 30, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	5
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	261
	266

Total OPEB Liability. The City’s total OPEB liability of \$6,876,392 was measured as of June 30, 2021, and was determined by an actuarial valuation performed as of July 1, 2020.

Actuarial assumptions and other inputs. The total OPEB liability as of June 30, 2021 was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50 percent
Salary increases	3.50 percent, average, including inflation
Discount rate	2.18 percent
Healthcare cost trend rates	4.50 percent

The discount rate was based on the S & P Municipal Bond 20-Year High-Grade Rate Index.

Mortality rates were based on the Pub-2010 Public Retirement Plans Mortality Tables.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at 6/30/20	\$ 6,856,958
Changes for the year:	
Service cost	240,845
Interest	181,236
Changes of benefit terms	(195,530)
Differences between expected and actual experience	(812,427)
Changes in assumptions or other inputs	692,481
Other changes	-
Benefit payments	(87,171)
Net changes	19,434
Balance at 6/30/21	\$ 6,876,392

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the City, as well as what the City’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.18 percent) or 1-percentage-point higher (3.18 percent) than the current discount rate:

	1% Decrease	Discount Rate Valuation Rate	1% Increase
	1.18%	2.18%	3.18%
Total OPEB Liability	\$ 7,695,798	\$ 6,876,392	\$ 6,155,945

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the City, as well as what the City’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (3.50 percent) or 1-percentage-point higher (5.50 percent) than the current healthcare cost trend rates:

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 3 – Detailed Notes on All Funds (Continued)

	Health Care Cost Trend		
	1% Decrease	Rates	1% Increase
	3.50%	4.50%	5.50%
Total OPEB Liability	\$ 6,030,653	\$ 6,876,392	\$ 7,882,203

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2021, the City recognized OPEB expense of \$305,751. At June 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	-	\$ 935,440
Changes of assumptions or other inputs	\$ 1,534,314	329,616
Total	\$ 1,534,314	\$ 1,265,056

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30:	
2022	\$ 79,199
2023	79,199
2024	79,199
2025	79,199
2026	23,986
Thereafter	(71,524)
	<u>\$ 269,258</u>

3-J. Defined Contribution Plan

The City sponsors a defined contribution retirement plan qualified under Section 401(a) of the Internal Revenue Code for the City Manager, Municipal Court Judge, and the City Attorney. The plan is administered by the Georgia Municipal Association. The City Council is responsible and has authority to amend the plan provisions. The City contributes 4 percent of salary to the plan. The employees are not required to contribute to the plan. The City made \$12,605 in contributions to the plan during the year ended June 30, 2021.

3-K. Fund Equity

As of June 30, 2021, governmental fund balances are composed of the following:

	General Fund	Statesboro Fire Service	2013 SPLOST	2018 TSPLOST	2019 SPLOST	LMIG Akins Blvd	Other Governmental Funds	Total Governmental Funds
Nonspendable:								
Prepaid items	\$ 39,194	\$ 27,399	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,593
Restricted:								
Capital projects	-	-	5,717,992	8,612,716	10,563,896	548,612	-	25,443,216
Fire protection	-	1,476,359	-	-	-	-	-	1,476,359
Police	-	-	-	-	-	-	96,629	96,629
Community development	-	-	-	-	-	-	1,118,995	1,118,995
Assigned:								
Subsequent year's budget	1,150,691	-	-	-	-	-	-	1,150,691
Unassigned	7,355,500	-	-	-	-	-	-	7,355,500
Total fund balances	\$ 8,545,385	\$ 1,503,758	\$ 5,717,992	\$ 8,612,716	\$ 10,563,896	\$ 548,612	\$ 1,215,624	\$ 36,707,983

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 3 – Detailed Notes on All Funds (Continued)

Net investment in capital assets on the government-wide statement of net position as of June 30, 2021 is as follows:

	Governmental Activities	Business Type Activities	Component Unit
Cost of capital assets	\$ 70,522,037	\$ 118,178,968	\$ 759,289
Less accumulated depreciation	33,848,265	57,121,463	39,866
Book value	36,673,772	61,057,505	719,423
Less capital related debt	9,562,533	10,619,163	273,372
Plus unspent bond proceeds	1,216,015	-	-
Net investment in capital assets	<u>\$ 28,327,254</u>	<u>\$ 50,438,342</u>	<u>\$ 446,051</u>

Note 4 – Other Notes

4-A. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; worker’s compensation claims; and natural disasters for which the city carries commercial insurance.

In January 1991 the City elected to establish a self-insurance fund (an internal service fund) to cover all employee health insurance claims. The City makes payments to this fund on a monthly basis based on estimated premiums provided by the third party administrator to fund this program. Amounts are also withheld from employees by payroll deduction and paid to the self-insurance fund.

A third party administrator pays all claims from funds provided to them from the self-insurance fund’s bank account. The City carries specific reinsurance for claims from one individual within one year exceeding \$60,000.

The claims liability of \$260,000 reported at June 30, 2021, for the Health Insurance Fund represents known claims incurred on or prior to June 30, 2021, and an estimate for claims that have been incurred but not reported. Changes in the claims liability for the year ended June 30, 2021, were as follows:

Date	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability
2019	446,321	3,644,092	3,830,947	259,466
2020	259,466	3,742,559	3,892,025	110,000
2021	110,000	4,270,460	4,120,460	260,000

There were no significant reductions in insurance coverage from the prior year, and there have been no settlements that exceed the City’s insurance coverage during the past three years.

4-B. Contingent Liabilities

The City has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could result in a request for reimbursement to the grantor agency for costs disallowed under terms of the grant. Based on prior experience, the City believes such disallowances, if any, will be immaterial.

The City was a defendant in several lawsuits at June 30, 2021. In the opinion of City management, the outcome of these contingencies will not have a material effect on the financial position of the City.

4-C. Joint Ventures

Under Georgia law, the City, in conjunction with other cities and counties in the ten county coastal Georgia area, is a member of the Coastal Regional Commission of Georgia (RC) and is required to pay annual dues thereto. During the year ended June 30, 2021, the City paid \$36,949 in such dues. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-33, which provides for the organizational structure of the RC in Georgia. The RC Board membership

City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2021

Note 4 – Other Notes (Continued)

includes the chief elected official of each county and municipality of the area. OCGA 50-8-39 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from the Coastal Regional Commission of Georgia, 1181 Coastal Drive SW, Darien, Georgia 31305.

4-D. Hotel-Motel Lodging Tax

The City has levied a 6% lodging tax. A summary of the transactions for the year ended June 30, 2021 follows:

		<u>Percentage of</u> <u>tax receipts</u>
Lodging tax receipts	\$ 785,685	
Disbursements to the:		
Statesboro Convention and Visitors Bureau for promotion of tourism	(392,844)	50.00%
Statesboro Arts Council for performing arts center	(197,206)	25.10%
Downtown Statesboro Development Authority for promotion of tourism	(156,351)	19.90%
City of Statesboro for administrative costs	<u>(39,284)</u>	5.00%
Total	<u>\$ -</u>	100%

All expenditures were for promotion of tourism as required by O.C.G.A. 48-13-51

4-E. Subsequent Events

Management has evaluated subsequent events through December 29, 2021, the date that the financial statements were available for issue. No subsequent events were noted.

Required Supplementary Information



City of Statesboro, Georgia
Required Supplementary Information
Schedule of Changes in the Net Pension Liability (Asset) and Related Ratios
For the Year Ended June 30, 2021

	2021 (1)	2020 (1)	2019 (1)	2018 (1)	2017 (1)	2016 (1)	2015 (1)
Total pension liability							
Service cost	\$ 709,853	\$ 379,550	\$ 375,769	\$ 409,949	\$ 406,149	\$ 442,204	\$ 435,063
Interest	2,644,529	1,819,622	1,764,167	1,747,276	1,677,669	1,558,936	1,490,160
Changes of benefit items	-	9,627,362	-	-	-	-	-
Differences between expected and actual experience	1,519,209	333,733	(394,447)	(114,276)	(355,323)	275,342	94,118
Changes of assumptions	-	220,543	-	(506,553)	-	-	(445,667)
Benefit payments, including refunds of employee contributions	(1,191,864)	(1,037,553)	(982,193)	(888,681)	(771,999)	(716,890)	(655,592)
Other	-	-	-	-	-	-	-
Net change in total pension liability	<u>3,681,727</u>	<u>11,343,257</u>	<u>763,296</u>	<u>647,715</u>	<u>956,496</u>	<u>1,559,592</u>	<u>918,082</u>
Total pension liability-beginning	<u>35,744,106</u>	<u>24,400,849</u>	<u>23,637,553</u>	<u>22,989,838</u>	<u>22,033,342</u>	<u>20,473,750</u>	<u>19,555,668</u>
Total pension liability-ending (a)	<u>\$ 39,425,833</u>	<u>\$ 35,744,106</u>	<u>\$ 24,400,849</u>	<u>\$ 23,637,553</u>	<u>\$ 22,989,838</u>	<u>\$ 22,033,342</u>	<u>\$ 20,473,750</u>
Plan fiduciary net position							
Contributions-employer	\$ 372,330	\$ 61,862	\$ 528,386	\$ 568,247	\$ 659,671	\$ 548,293	\$ 556,107
Contributions-employee	14,542	-	-	-	-	-	-
Net investment income	2,680,637	816,830	2,619,196	3,503,486	2,363,828	245,378	2,183,124
Benefit payments, including refunds of employee contributions	(1,191,864)	(1,037,553)	(982,193)	(888,681)	(771,999)	(716,890)	(655,592)
Administrative expense	(60,916)	(58,379)	(62,140)	(65,063)	(40,051)	(44,696)	(34,589)
Other	-	-	-	-	-	-	-
Net change in plan fiduciary net position	<u>1,814,729</u>	<u>(217,240)</u>	<u>2,103,249</u>	<u>3,117,989</u>	<u>2,211,449</u>	<u>32,085</u>	<u>2,049,050</u>
Plan fiduciary net position-beginning	<u>28,443,663</u>	<u>28,660,903</u>	<u>26,557,654</u>	<u>23,439,665</u>	<u>21,228,216</u>	<u>21,196,131</u>	<u>19,147,081</u>
Plan fiduciary net position-ending (b)	<u>\$ 30,258,392</u>	<u>\$ 28,443,663</u>	<u>\$ 28,660,903</u>	<u>\$ 26,557,654</u>	<u>\$ 23,439,665</u>	<u>\$ 21,228,216</u>	<u>\$ 21,196,131</u>
Net pension liability (asset)-ending (a)-(b)	<u>\$ 9,167,441</u>	<u>\$ 7,300,443</u>	<u>\$ (4,260,054)</u>	<u>\$ (2,920,101)</u>	<u>\$ (449,827)</u>	<u>\$ 805,126</u>	<u>\$ (722,381)</u>
Plan fiduciary net position as a percentage of the total pension liability	76.75%	79.58%	117.46%	112.35%	101.96%	96.35%	103.53%
Covered payroll	\$ 12,951,743	\$ 12,410,165	\$ 10,402,605	\$ 10,864,231	\$ 11,032,951	\$ 10,987,945	\$ 10,848,107
Net pension liability as a percentage of covered payroll	70.78%	58.83%	-40.95%	-26.88%	-4.08%	7.33%	-6.66%

(1) Only fiscal year 2021, 2020, 2019, 2018, 2017, 2016 and 2015 was available. The City will continue to present information for years available until a full 10-year trend is compiled.

Notes to Schedule:

Changes of assumptions

Amounts reported for the fiscal year ending in 2020 and later reflect the following assumption changes based on an actuarial study conducted in November and December of 2019:

- The mortality table for healthy retirees and beneficiaries was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to the sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25.
- The mortality table for disabled participants was changed from the sex-distinct RP-2000 Disabled Retiree Mortality Table to the sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25.
- The mortality table for active participants, terminated vested participants, and deferred beneficiaries was changed from the sex-distinct RP-2000 Combined Healthy Mortality Table, set forward two years in age for males and one year for females to the sex-distinct Pri-2012 head-count weighted Employee Mortality Table.
- Future mortality improvement is based on projecting generationally from 2012 using 60% of the sex-distinct Scale SSA2019. Previously future mortality improvements were not explicitly projected.
- The prior retirement assumption was based on the Plan's normal retirement eligibility. If normal retirement eligibility was only available on or after age 65, the prior assumption was 60% at ages 65 to 69 and 100% at age 70 and older. If normal retirement eligibility was available prior to age 65, the rates were 10% at ages 55 to 59, 20% at age 60, 25% at age 61, 35% at age 62, 40% at age 63, 45% at age 64, 50% at ages 65 to 69, and 100% at age 70 and older as long as a participant was at least eligible for early retirement.
- The new assumption relates to when a given participant is eligible for normal retirement (either regular normal retirement or alternative normal retirement). Retirement rates do not apply if a participant is not eligible for either early or normal retirement. The retirement rates where normal retirement is available on or after age 65 are 5% at ages 55 to 59, 7% at ages 60 and 61, 20% at age 62, 10% at ages 63 and 64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older.
- Where normal retirement is available to a given participant at age 62, 63 or 64, the new retirement rates are 3% when first eligible for early retirement through age 60, 10% at ages 61-64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 30%.
- Where normal retirement is available at age 60 or 61, the new retirement rates are 3% when first eligible for early retirement through age 59, 10% at ages 60-64, 35% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 20%.
- Where normal retirement is available prior to age 60, the new retirement rates are 3% when first eligible for early retirement through the year prior to normal retirement eligibility, 10% from normal retirement eligibility through age 59, 20% at age 60, 25% at age 61, 35% at age 62, 40% at age 63, 45% at age 64, 50% at age 65, 25% at ages 66 to 71 and 100% at ages 72 and older. In addition, in the first year a participant is eligible for normal retirement, the rate is increased by 10%.
- The turnover rates were changed from the greater of age-based rates and select rates for the first five years of service followed by age-based rates thereafter to service-based rates only.
- The disability rates were changed to 50% of the rates in the prior age-based table.
- The inflation assumption was decreased from 2.75% to 2.25%.
- The salary increase assumption was changed from a service-based salary scale starting at 8.25% for the first two years of service with an ultimate rate of 3.25% at ten years of service to a service-based scale starting at 8.5% for the first two years of service with an ultimate rate of 3.00% at 15 years of service.
- The investment return assumption was decreased from 7.5% to 7.375%.
- The cost-of-living assumption was decreased from 2.75% to 2.25%.

Benefit changes

Amounts reported for fiscal years ending in 2020 and later reflect that effective January 1, 2020, the benefit multiplier for Employees was changed to 2% while employees hired or rehired on or after January 1, 2020 are required to contribute at a 3% rate. In addition, all Employees are eligible for Alternative Normal Retirement at any age with 30 years of service and all unused sick leave counts for benefit computation purposes.

City of Statesboro
Required Supplemental Information
Schedule of Contributions
For the Year Ended June 30, 2021

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	*	\$ 62,689	\$ 61,586	\$ 615,587	\$ 620,865	\$ 605,346	\$ 596,536
Contributions in relation to the actuarially determined contribution	*	<u>62,689</u>	<u>112,885</u>	<u>616,027</u>	<u>569,126</u>	<u>606,396</u>	<u>596,536</u>
Contribution deficiency (excess)	*	<u>-</u>	<u>(51,299)</u>	<u>(440)</u>	<u>51,739</u>	<u>(1,050)</u>	<u>-</u>
Covered payroll	*	12,410,165	10,402,605	10,864,231	11,032,951	10,987,945	10,848,107
Contributions as a percentage of covered payroll	*	0.51%	1.09%	5.67%	5.16%	5.52%	5.50%

*2021 information will be determined after fiscal year end and will be included in the 2021 valuation report

Notes to Schedule:

Valuation Date The actuarially determined contribution rate was determined as of January 1, 2021, with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending June 30, 2022.

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method Projected Unit Credit
Amortization Method Closed level dollar for remaining unfunded liability
Remaining Amortization Period Remaining amortization period varies for the bases, with a net effective amortization period of 20 years.

Asset Valuation Method Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at end of year. The actuarial value is adjusted, if necessary, to be within 20% of market value.

Actuarial Assumptions:

Net Investment Rate of Return 7.375%
Projected Salary Increases 2.25% plus service based merit increases
Cost of Living Adjustments 2.25%

Retirement Age See changes of assumptions in the Notes to Schedule of Changes in the Net Pension Liability (Asset)

Mortality Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25.

City of Statesboro
Required Supplemental Information
Schedule of Changes in the Total OPEB Liability and Related Ratios
For the Year Ended June 30, 2021

	<u>2021 (1)</u>	<u>2020 (1)</u>	<u>2019 (1)</u>	<u>2018 (1)</u>	<u>2017 (1)</u>
Total OPEB liability					
Service cost	\$ 240,845	\$ 294,140	\$ 251,484	\$ 251,655	\$ 238,840
Interest	181,236	175,328	190,743	172,519	143,097
Changes of benefit terms	(195,530)	-	-	-	-
Differences between expected and actual experience	(812,427)	-	(281,869)	-	(19,053)
Changes in assumptions or other inputs	692,481	143,600	(74,273)	50,685	392,842
Other changes	-	8,701	(83,751)	387,130	305,798
Benefit payments	(87,171)	(97,958)	(139,820)	(95,433)	(98,018)
Net change in total OPEB liability	<u>19,434</u>	<u>523,811</u>	<u>(137,486)</u>	<u>766,556</u>	<u>963,506</u>
Total OPEB liability-beginning	<u>6,856,958</u>	<u>6,333,147</u>	<u>6,470,633</u>	<u>5,704,077</u>	<u>4,740,614</u>
Total OPEB liability-ending	<u>\$ 6,876,392</u>	<u>\$ 6,856,958</u>	<u>\$ 6,333,147</u>	<u>\$ 6,470,633</u>	<u>\$ 5,704,077</u>
Covered-employee payroll	\$ 11,944,070	\$11,308,002	\$11,308,002	\$ 9,814,896	\$ 9,814,896
Total OPEB liability as a percentage of covered-employee payroll	57.57%	60.64%	56.01%	65.93%	58.12%

(1) Only fiscal year 2021, 2020, 2019, 2018 and 2017 was available. The City will continue to present information for years available until a full 10-year trend is compiled.

Notes to Schedule:

Changes of assumptions

Changes of assumptions and other inputs reflect the effects of changes in the discount rate, changes in the health care trend rates, and a change in the mortality rate assumption.

Supplementary Information



Nonmajor Governmental Funds



City of Statesboro, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds - By Fund Type
June 30, 2021

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents	\$ 1,175,720	\$ -	\$ 1,175,720
Receivables:			
Hotel/motel taxes	77,227	-	77,227
Intergovernmental	-	8,171	8,171
Interfund	18,175		18,175
Notes	146,224	-	146,224
Total Assets	\$ 1,417,346	\$ 8,171	\$ 1,425,517
Liabilities and Fund Balances			
Liabilities			
Accounts payable	\$ 152,738	\$ 8,171	\$ 160,909
Other	48,984	-	48,984
Total Liabilities	201,722	8,171	209,893
Fund Balances			
Restricted	1,215,624	-	1,215,624
Total Liabilities and Fund Balances	\$ 1,417,346	\$ 8,171	\$ 1,425,517

City of Statesboro, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds - By Fund Type
For the Year Ended June 30, 2021

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues			
Property taxes	\$ 321,704	\$ -	\$ 321,704
Hotel/motel taxes	785,685	-	785,685
Intergovernmental	1,836	129,243	131,079
Fines and forfeitures	88,990	-	88,990
Investment earnings	451	-	451
Miscellaneous	27,078	-	27,078
Total Revenues	1,225,744	129,243	1,354,987
Expenditures			
Current:			
Public safety	86,643	-	86,643
Public works	1,405,404	-	1,405,404
Community development	883,898	-	883,898
Capital Outlay:			
Public safety	-	244,707	244,707
Debt Service:			
Interest and fiscal charges	104,527	-	104,527
Total Expenditures	2,480,472	244,707	2,725,179
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,254,728)	(115,464)	(1,370,192)
Other Financing Sources (Uses)			
Transfers in	-	138,271	138,271
Transfers out	(39,284)	(37,243)	(76,527)
Issuance of capital lease	-	75,520	75,520
Sale of capital assets	8,726	-	8,726
Total Other Financing Sources (Uses)	(30,558)	176,548	145,990
Net Change in Fund Balances	(1,285,286)	61,084	(1,224,202)
Fund Balances Beginning of Year	2,500,910	(61,084)	2,439,826
Fund Balances End of Year	\$ 1,215,624	\$ -	\$ 1,215,624

General Fund



City of Statesboro, Georgia
General Fund
Comparative Balance Sheet
June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Cash and cash equivalents	\$ 9,134,119	\$ 7,874,121
Certificates of deposit	250,000	-
Receivables:		
Taxes	181,862	175,489
Accounts	84,066	23,596
Intergovernmental	69,097	49,205
Interfund	-	21,579
Prepaid items	39,194	30,413
Total Assets	<u>\$ 9,758,338</u>	<u>\$ 8,174,403</u>
Liabilities		
Accounts payable	\$ 345,603	\$ 231,593
Accrued payroll and payroll taxes	418,258	374,995
Other liabilities	209,866	177,386
Interfund payable	198,049	198,895
Total Liabilities	<u>1,171,776</u>	<u>982,869</u>
Deferred Inflows of Resources		
Unavailable revenue - property taxes	41,177	81,370
Fund Balances		
Nonspendable	39,194	30,413
Assigned for subsequent year's budget	1,150,691	1,007,405
Unassigned	7,355,500	6,072,346
Total Fund Balances	<u>8,545,385</u>	<u>7,110,164</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 9,758,338</u>	<u>\$ 8,174,403</u>

City of Statesboro, Georgia
General Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Revenues		
Taxes:		
Property	\$ 5,301,317	\$ 5,026,785
Automobiles	636,234	475,867
Franchise	1,763,686	1,816,587
Insurance premium	2,278,035	2,160,324
Alcoholic beverage	753,753	705,752
Other	109,855	82,379
Licenses and permits	1,039,632	1,026,408
Intergovernmental	1,271,918	-
Charges for services	429,107	356,502
Fines and forfeitures	650,822	678,580
Investment earnings	13,289	1,705
Miscellaneous	23,703	54,299
Total Revenues	<u>14,271,351</u>	<u>12,385,188</u>
Expenditures		
Current:		
General government		
Governing body	150,195	171,568
City manager's office	362,790	391,301
City clerk's office	178,039	264,577
Elections	-	56
Financial administration	487,322	500,251
Public information	140,440	-
Legal	148,269	127,311
Human resources	228,909	229,479
Government buildings	179,382	135,102
General administration fees	47,165	46,538
Total general government	<u>1,922,511</u>	<u>1,866,183</u>
Municipal court	<u>450,259</u>	<u>457,608</u>
Public safety:		
Police	7,625,306	6,889,526
Emergency management	5,000	5,000
Animal control	64,575	64,197
Total public safety	<u>7,694,881</u>	<u>6,958,723</u>

(continued)

General Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2021 and 2020

(continued)

	<u>2021</u>	<u>2020</u>
Streets/public works	\$ 2,075,483	\$ 1,971,510
Parks and cemeteries	359,061	382,184
Engineering	333,203	251,824
Planning and zoning	483,597	308,465
Community services:		
Arts Center	129,478	129,379
Other	257,385	34,000
Total community services	386,863	163,379
Community development	80,562	80,548
Debt Service:		
Principal retirement	203,800	211,064
Interest and fiscal charges	6,816	15,734
Total Debt Service	210,616	226,798
Total Expenditures	13,997,036	12,667,222
Excess (Deficiency) of Revenues Over (Under) Expenditures	274,315	(282,034)
Other Financing Sources (Uses)		
Transfers in	2,868,635	2,805,622
Transfers out	(1,755,016)	(1,814,237)
Sale of capital assets	47,287	10,960
Total Other Financing Sources (Uses)	1,160,906	1,002,345
Net Change in Fund Balances	1,435,221	720,311
Fund Balances Beginning of Year	7,110,164	6,389,853
Fund Balances End of Year	<u>\$ 8,545,385</u>	<u>\$ 7,110,164</u>

Major Capital Projects Funds



City of Statesboro, Georgia
2013 SPLOST Fund
Comparative Balance Sheet
June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Cash and cash equivalents	\$ 5,725,235	\$ 8,393,200
Interfund receivable	101,219	-
Total Assets	<u>\$ 5,826,454</u>	<u>\$ 8,393,200</u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 108,462	\$ 348,726
Interfund payable	-	532,522
Total Liabilities	108,462	881,248
Fund Balances		
Restricted	5,717,992	7,511,952
Total Liabilities and Fund Balances	<u>\$ 5,826,454</u>	<u>\$ 8,393,200</u>

City of Statesboro, Georgia
2013 SPLOST Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Revenues		
Intergovernmental	\$ 101,219	\$ 1,552,784
Investment earnings	438	908
Total Revenues	<u>101,657</u>	<u>1,553,692</u>
Expenditures		
Capital outlay:		
Public safety	6,000	422,631
Public works	106,618	324,644
Total Expenditures	<u>112,618</u>	<u>747,275</u>
Excess (Deficit) of Revenues Over Expenditures	(10,961)	806,417
Other Financing Uses		
Transfers out	<u>(1,782,999)</u>	<u>(2,443,267)</u>
Net Change in Fund Balances	(1,793,960)	(1,636,850)
Fund Balances Beginning of Year	<u>7,511,952</u>	<u>9,148,802</u>
Fund Balances End of Year	<u><u>\$ 5,717,992</u></u>	<u><u>\$ 7,511,952</u></u>

City of Statesboro, Georgia
2018 TSPLOST Fund
Comparative Balance Sheet
June 30, 2021 and 2020

	2021	2020
Assets		
Cash and cash equivalents	\$ 7,637,803	\$ 4,839,663
Intergovernmental receivable	1,014,420	907,953
Total Assets	\$ 8,652,223	\$ 5,747,616
 Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 39,507	\$ 259,851
Interfund payable	-	21,579
Total Liabilities	39,507	281,430
 Fund Balances		
Restricted	8,612,716	5,466,186
Total Liabilities and Fund Balances	\$ 8,652,223	\$ 5,747,616

City of Statesboro, Georgia
2018 TSPLOST Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Revenues		
Intergovernmental	\$ 6,205,066	\$ 5,522,961
Investment earnings	346	270
Total Revenues	6,205,412	5,523,231
Expenditures		
Capital outlay:		
Public works	3,058,882	2,102,171
Excess of Revenues Over Expenditures	3,146,530	3,421,060
Fund Balances Beginning of Year	5,466,186	2,045,126
Fund Balances End of Year	<u>\$ 8,612,716</u>	<u>\$ 5,466,186</u>

City of Statesboro, Georgia
2019 SPLOST Fund
Comparative Balance Sheet
June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Cash and cash equivalents	\$ 11,586,755	\$ 2,451,639
Intergovernmental receivable	<u>1,090,268</u>	<u>1,573,257</u>
Total Assets	<u>\$ 12,677,023</u>	<u>\$ 4,024,896</u>
Liabilities		
Accounts payable	\$ 1,895,870	\$ 834
Interfund payable	<u>217,257</u>	<u>-</u>
Total Liabilities	2,113,127	834
Deferred Inflows of Resources		
Unavailable revenue - SPLOST revenue	-	616,712
Fund Balance		
Restricted	<u>10,563,896</u>	<u>3,407,350</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 12,677,023</u>	<u>\$ 4,024,896</u>

City of Statesboro, Georgia
2019 SPLOST Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Revenues		
Intergovernmental	\$ 6,871,340	\$ 3,596,967
Expenditures		
Capital outlay:		
Public safety	567,720	189,617
Parks	3,212,482	-
Debt Service:		
Bond issuance cost	76,003	-
Total Expenditures	<u>3,856,205</u>	<u>189,617</u>
Excess of Revenues Over Expenditures	<u>3,015,135</u>	<u>3,407,350</u>
Other Financing Sources (Uses)		
Issuance of revenue bond	4,500,000	-
Transfers out	(358,589)	-
Total Other Financing Sources (Uses)	<u>4,141,411</u>	<u>-</u>
Net Change in Fund Balance	7,156,546	3,407,350
Fund Balances Beginning of Year	<u>3,407,350</u>	<u>-</u>
Fund Balances End of Year	<u>\$ 10,563,896</u>	<u>\$ 3,407,350</u>

City of Statesboro, Georgia
LMIG Akins Boulevard Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended June 30, 2021

	<u>2021</u>
Revenues	
Intergovernmental	\$ 1,398,401
Expenditures	
Capital outlay:	
Public works	<u>849,789</u>
Excess of Revenues Over Expenditures	548,612
Fund Balances Beginning of Year	<u>-</u>
Fund Balances End of Year	<u><u>\$ 548,612</u></u>

Nonmajor Capital Projects Funds



City of Statesboro, Georgia
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2021

	<u>Capital Improvements Program Fund</u>	<u>2019 CDBG Fund</u>	<u>Total Nonmajor Capital Projects Funds</u>
Assets			
Intergovernmental receivable	\$ -	\$ 8,171	\$ 8,171
Liabilities and Fund Balances			
Liabilities			
Accounts payable	\$ -	\$ 8,171	\$ 8,171
Fund Balances			
Restricted	-	-	-
Unassigned	-	-	-
Total Fund Balances	-	-	-
Total Liabilities and Fund Balances	\$ -	\$ 8,171	\$ 8,171

City of Statesboro, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended June 30, 2021

	Capital Improvements Program Fund	2019 CDBG Fund	Total Nonmajor Capital Projects Funds
Revenues			
Intergovernmental	\$ 92,000	\$ 37,243	\$ 129,243
Expenditures			
Capital Outlay:			
Public safety	244,707	-	244,707
Excess (Deficiency) of Revenues Under (Over) Expenditures	(152,707)	37,243	(115,464)
Other Financing Sources (Uses)			
Transfers in	138,271	-	138,271
Transfers out	-	(37,243)	(37,243)
Issuance of capital lease	75,520	-	75,520
Total Other Financing Sources (Uses)	213,791	(37,243)	176,548
Net Change in Fund Balances	61,084	-	61,084
Fund Balances Beginning of Year	(61,084)	-	(61,084)
Fund Balances End of Year	\$ -	\$ -	\$ -

City of Statesboro, Georgia
Capital Improvements Program Fund
Comparative Balance Sheet
June 30, 2021 and 2020

	2021	2020
Assets		
Cash and cash equivalents	\$ -	\$ 106,436
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ -	\$ 167,520
Fund Balance		
Restricted	-	-
Unassigned	-	(61,084)
Total Fund Balances	-	(61,084)
Total Liabilities and Fund Balances	\$ -	\$ 106,436

City of Statesboro, Georgia
Capital Improvements Program Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Revenues		
Intergovernmental	\$ 92,000	\$ -
Expenditures		
Capital Outlay		
Public safety	244,707	220,276
Public works	-	64,537
Parks and cemeteries	-	37,760
Total Expenditures	<u>244,707</u>	<u>322,573</u>
Deficiency of Revenues Under Expenditures	<u>(152,707)</u>	<u>(322,573)</u>
Other Financing Sources		
Transfers in	138,271	150,000
Issuance of capital lease	75,520	-
Total Other Financing Sources	<u>213,791</u>	<u>150,000</u>
Net Change in Fund Balances	61,084	(172,573)
Fund Balances Beginning of Year	<u>(61,084)</u>	<u>111,489</u>
Fund Balances End of Year	<u>\$ -</u>	<u>\$ (61,084)</u>

City of Statesboro, Georgia
2019 CDBG Fund
Comparative Balance Sheet
June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Intergovernmental receivable	\$ 8,171	\$ 6,186
	<u>8,171</u>	<u>6,186</u>
Liabilities		
Accounts payable	\$ 8,171	\$ 6,186
	<u>8,171</u>	<u>6,186</u>

City of Statesboro, Georgia
2019 CDBG Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Revenues		
Intergovernmental	\$ 37,243	\$ 50,257
Other Financing Uses		
Transfers out	<u>37,243</u>	<u>50,257</u>
Excess of Revenues Over Expenditures	-	-
Fund Balance Beginning of Year	<u>-</u>	<u>-</u>
Fund Balance End of Year	<u>\$ -</u>	<u>\$ -</u>

Major Special Revenue Funds



City of Statesboro, Georgia
Statesboro Fire Service Fund
Comparative Balance Sheet
June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Cash and cash equivalents	\$ 1,525,031	\$ 849,188
Receivables:		
Accounts	33,113	37,284
Intergovernmental	60,913	72,879
Prepaid items	<u>27,399</u>	<u>13,769</u>
Total Assets	<u>\$ 1,646,456</u>	<u>\$ 973,120</u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 12,213	\$ 26,480
Accrued payroll	<u>130,485</u>	<u>114,768</u>
Total Liabilities	<u>142,698</u>	<u>141,248</u>
Fund Balances		
Nonspendable	27,399	13,769
Restricted	<u>1,476,359</u>	<u>818,103</u>
Total Fund Balances	<u>1,503,758</u>	<u>831,872</u>
Total Liabilities and Fund Balances	<u>\$ 1,646,456</u>	<u>\$ 973,120</u>

City of Statesboro, Georgia
Statesboro Fire Service Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Revenues		
Intergovernmental	\$ 738,524	\$ -
Charges for services	1,402,079	1,296,858
Investment earnings	-	369
Miscellaneous	11,655	1,406
Total Revenues	<u>2,152,258</u>	<u>1,298,633</u>
Expenditures		
Current:		
Public safety - Fire	<u>3,664,527</u>	<u>3,715,365</u>
Deficiency of Revenues Under Expenditures	<u>(1,512,269)</u>	<u>(2,416,732)</u>
Other Financing Sources (Uses)		
Transfers in	2,269,000	2,269,000
Transfers out	(84,845)	(58,300)
Sale of capital assets	-	1,475
Total Other Financing Sources (Uses)	<u>2,184,155</u>	<u>2,212,175</u>
Net Change in Fund Balances	671,886	(204,557)
Fund Balances Beginning of Year	<u>831,872</u>	<u>1,036,429</u>
Fund Balances End of Year	<u>\$ 1,503,758</u>	<u>\$ 831,872</u>

Nonmajor Special Revenue Funds



City of Statesboro, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021

	Confiscated Assets	CDBG	Department of Justice Grant	Hotel/Motel Tax	Multiple Grant	Technology Fee Fund	South Main Tax Allocation District	Old Register Tax Allocation District	Total Nonmajor Special Revenue Funds
Assets									
Cash and cash equivalents	\$ 50,539	\$ 14,718	\$ 92,113	\$ 75,509	\$ -	\$ 2,963	\$ 939,878	\$ -	\$ 1,175,720
Receivables:									
Hotel/motel taxes	-	-	-	77,227	-	-	-	-	77,227
Interfund	-	-	-	-	-	-	-	18,175	18,175
Notes	-	146,224	-	-	-	-	-	-	146,224
Total Assets	<u>\$ 50,539</u>	<u>\$ 160,942</u>	<u>\$ 92,113</u>	<u>\$ 152,736</u>	<u>\$ -</u>	<u>\$ 2,963</u>	<u>\$ 939,878</u>	<u>\$ 18,175</u>	<u>\$ 1,417,346</u>
Liabilities and Fund Balances									
Liabilities									
Accounts payable	\$ -	\$ -	\$ 2	\$ 152,736	\$ -	\$ -	\$ -	\$ -	\$ 152,738
Other	48,984	-	-	-	-	-	-	-	48,984
Total Liabilities	48,984	-	2	152,736	-	-	-	-	201,722
Fund Balances									
Restricted	1,555	160,942	92,111	-	-	2,963	939,878	18,175	1,215,624
Total Liabilities and Fund Balances	<u>\$ 50,539</u>	<u>\$ 160,942</u>	<u>\$ 92,113</u>	<u>\$ 152,736</u>	<u>\$ -</u>	<u>\$ 2,963</u>	<u>\$ 939,878</u>	<u>\$ 18,175</u>	<u>\$ 1,417,346</u>

City of Statesboro, Georgia
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2021

	Confiscated Assets	CDBG	Department of Justice Grant	Hotel/Motel Tax	Multiple Grant	Technology Fee Fund	South Main Tax Allocation District	Old Register Tax Allocation District	Total Nonmajor Special Revenue Funds
Revenues									
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 303,529	\$ 18,175	\$ 321,704
Hotel/motel taxes	-	-	-	785,685	-	-	-	-	785,685
Intergovernmental	-	-	-	-	1,836	-	-	-	1,836
Fines and forfeitures	-	-	26,027	-	-	62,963	-	-	88,990
Investment earnings	-	-	-	-	-	-	67	384	451
Miscellaneous	-	1,502	-	-	-	-	-	25,576	27,078
Total Revenues	-	1,502	26,027	785,685	1,836	62,963	303,596	44,135	1,225,744
Expenditures									
Current:									
Public safety	-	-	24,807	-	1,836	60,000	-	-	86,643
Public works	-	-	-	-	-	-	-	1,405,404	1,405,404
Community development	-	67,344	-	746,401	-	-	70,153	-	883,898
Debt Service:									
Interest and fiscal charges	-	-	-	-	-	-	-	104,527	104,527
Total Expenditures	-	67,344	24,807	746,401	1,836	60,000	70,153	1,509,931	2,480,472
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(65,842)	1,220	39,284	-	2,963	233,443	(1,465,796)	(1,254,728)
Other Financing Sources (Uses)									
Transfers out	-	-	-	(39,284)	-	-	-	-	(39,284)
Sale of capital assests	-	-	8,726	-	-	-	-	-	8,726
Total Other Financing Sources (Uses)	-	-	8,726	(39,284)	-	-	-	-	(30,558)
Net Change in Fund Balances	-	(65,842)	9,946	-	-	2,963	233,443	(1,465,796)	(1,285,286)
Fund Balances Beginning of Year	1,555	226,784	82,165	-	-	-	706,435	1,483,971	2,500,910
Fund Balances End of Year	\$ 1,555	\$ 160,942	\$ 92,111	\$ -	\$ -	\$ 2,963	\$ 939,878	\$ 18,175	\$ 1,215,624

City of Statesboro, Georgia
Confiscated Assets Fund
Comparative Balance Sheet
June 30, 2021 and 2020

	2021	2020
Assets		
Cash and cash equivalents	\$ 50,539	\$ 41,980
Liabilities and Fund Balances		
Liabilities		
Other liabilities	\$ 48,984	\$ 40,425
Fund Balances		
Restricted	1,555	1,555
Total Liabilities and Fund Balances	\$ 50,539	\$ 41,980

City of Statesboro, Georgia
Confiscated Assets Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2021
(With Comparative Actual Amounts for the Year Ended June 30, 2020)

	<u>2021</u>		<u>2020</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			<u>Actual</u>
Fines and forfeitures	\$ 1,000	\$ -	\$ (1,000)
Expenditures			
Current:			
Public safety	-	-	-
Net Change in Fund Balances	<u>\$ 1,000</u>	-	<u>\$ (1,000)</u>
Fund Balances Beginning of Year		<u>1,555</u>	<u>1,555</u>
Fund Balances End of Year		<u>\$ 1,555</u>	<u>\$ 1,555</u>

City of Statesboro, Georgia
Community Development Block Grant Fund
Comparative Balance Sheet
June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Cash and cash equivalents	\$ 14,718	\$ 57,762
Notes receivable	<u>146,224</u>	<u>169,022</u>
Total Assets	<u>\$ 160,942</u>	<u>\$ 226,784</u>
Fund Balances		
Restricted	<u>\$ 160,942</u>	<u>\$ 226,784</u>

City of Statesboro, Georgia
Community Development Block Grant Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2021
(With Comparative Actual Amounts for the Year Ended June 30, 2020)

	2021			2020	
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Miscellaneous	\$ -	\$ -	\$ 1,502	\$ 1,502	\$ -
Expenditures					
Current:					
Community development	-	121,440	67,344	54,096	-
Net Change in Fund Balances	<u>\$ -</u>	<u>\$(121,440)</u>	(65,842)	<u>\$ 55,598</u>	-
Fund Balances Beginning of Year			226,784		226,784
Fund Balances End of Year			<u>\$ 160,942</u>		<u>\$ 226,784</u>

City of Statesboro, Georgia
Department of Justice Grant Fund
Comparative Balance Sheet
June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Cash and cash equivalents	\$ 92,113	\$ 89,304
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 2	\$ 7,139
Fund Balances		
Restricted	92,111	82,165
Total Liabilities and Fund Balances	<u>\$ 92,113</u>	<u>\$ 89,304</u>

City of Statesboro, Georgia
Department of Justice Grant Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2021
(With Comparative Actual Amounts for the Year Ended June 30, 2020)

	<u>2021</u>				<u>2020</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>	<u>Actual</u>
Revenues					
Fines and forfeitures	\$ 5,000	\$ 21,575	\$ 26,027	\$ 4,452	\$ 16,742
Expenditures					
Current:					
Public safety	52,500	63,575	24,807	38,768	130,887
Excess (Deficiency) of Revenues Over (Under) Expenditures	(47,500)	(42,000)	1,220	43,220	(114,145)
Other Financing Sources					
Sale of capital assets	-	-	8,726	8,726	6,000
Net Change in Fund Balances	<u>\$ (47,500)</u>	<u>\$ (42,000)</u>	9,946	<u>\$ 51,946</u>	(108,145)
Fund Balances Beginning of Year			<u>82,165</u>		<u>190,310</u>
Fund Balances End of Year			<u>\$ 92,111</u>		<u>\$ 82,165</u>

City of Statesboro, Georgia
Hotel/Motel Tax Fund
Comparative Balance Sheet
June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Cash	\$ 75,509	\$ 30,700
Taxes receivable	<u>77,227</u>	<u>45,992</u>
Total Assets	<u>\$ 152,736</u>	<u>\$ 76,692</u>
Liabilities		
Accounts payable	<u>\$ 152,736</u>	<u>\$ 76,692</u>

City of Statesboro, Georgia
Hotel/Motel Tax Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2021
(With Comparative Actual Amounts for the Year Ended June 30, 2020)

	2021			2020	
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Hotel/motel taxes	\$ 600,000	\$ 716,000	\$ 785,685	\$ 69,685	\$ 749,767
Expenditures					
Current:					
Community development	570,000	680,200	746,401	(66,201)	712,279
Excess (Deficiency) of Revenues Over (Under) Expenditures	30,000	35,800	39,284	3,484	37,488
Other Financing Sources (Uses)					
Transfers out	(30,000)	(35,800)	(39,284)	(3,484)	(37,488)
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	-
Fund Balances Beginning of Year			-		-
Fund Balances End of Year			<u>\$ -</u>		<u>\$ -</u>

City of Statesboro, Georgia
Multiple Grant Fund
Comparative Balance Sheet
June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Cash	<u>\$ -</u>	<u>\$ -</u>
Liabilities		
Unearned revenue	<u>\$ -</u>	<u>\$ -</u>

City of Statesboro, Georgia
Multiple Grant Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2021
(With Comparative Actual Amounts for the Year Ended June 30, 2020)

	<u>2021</u>				<u>2020</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>	<u>Actual</u>
Revenues					
Intergovernmental	\$ -	\$ 1,840	\$ 1,836	\$ (4)	\$ 7,914
Expenditures					
Current:					
Public safety	-	1,840	1,836	4	7,914
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	-
Fund Balances Beginning of Year			-		-
Fund Balances End of Year			<u>\$ -</u>		<u>\$ -</u>

City of Statesboro, Georgia
Technology Fee Fund
Comparative Balance Sheet
June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Cash and cash equivalents	<u>\$ 2,963</u>	<u>\$ -</u>
Fund Balances		
Restricted	<u>\$ 2,963</u>	<u>\$ -</u>

City of Statesboro, Georgia
Technology Fee Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2021
(With Comparative Actual Amounts for the Year Ended June 30, 2020)

	2021			2020	
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Fines and forfeitures	\$ 60,000	\$ 60,000	\$ 62,963	\$ 2,963	\$ 62,803
Expenditures					
Public safety	-	60,000	60,000	-	77,433
Net Change in Fund Balances	<u>\$ 60,000</u>	<u>\$ -</u>	2,963	<u>\$ 2,963</u>	(14,630)
Fund Balances Beginning of Year			-		14,630
Fund Balances End of Year			<u>\$ 2,963</u>		<u>\$ -</u>

City of Statesboro, Georgia
South Main Tax Allocation District Fund
Comparative Balance Sheet
June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Cash and cash equivalents	\$ 939,878	\$ 559,071
Interfund receivable	-	147,364
Total Assets	<u>\$ 939,878</u>	<u>\$ 706,435</u>
Fund Balances		
Restricted	<u>\$ 939,878</u>	<u>\$ 706,435</u>

City of Statesboro, Georgia
South Main Tax Allocation District Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2021
(With Comparative Actual Amounts for the Year Ended June 30, 2020)

	2021			2020	
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Property taxes	\$ 268,700	\$ 268,700	\$ 303,529	\$ 34,829	\$ 278,248
Investment earnings	-	-	67	67	42
Total Revenues	268,700	268,700	303,596	34,896	278,290
Expenditures					
Community development	-	185,000	70,153	114,847	-
Net Change in Fund Balances	<u>\$ 268,700</u>	<u>\$ 83,700</u>	233,443	<u>\$ 149,743</u>	278,290
Fund Balances Beginning of Year			706,435		428,145
Fund Balances End of Year			<u>\$ 939,878</u>		<u>\$ 706,435</u>

City of Statesboro, Georgia
Old Register Tax Allocation District Fund
Comparative Balance Sheet
June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Cash and cash equivalents	\$ -	\$ 1,483,971
Interfund receivable	<u>18,175</u>	<u>-</u>
Total Assets	<u>\$ 18,175</u>	<u>\$ 1,483,971</u>
Fund Balances		
Restricted	<u>\$ 18,175</u>	<u>\$ 1,483,971</u>

City of Statesboro, Georgia
Old Register Tax Allocation District Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2021

(With Comparative Actual Amounts for the Year Ended June 30, 2020)

	2021			Variance Positive (Negative)	2020
	Original Budget	Final Budget	Actual		Actual
Revenues					
Property taxes	\$ -	\$ -	\$ 18,175	\$ 18,175	\$ -
Investment earnings	-	385	384	(1)	26,759
Miscellaneous	-	25,580	25,576	(4)	-
Total Revenues	<u>-</u>	<u>25,965</u>	<u>44,135</u>	<u>18,170</u>	<u>26,759</u>
Expenditures					
Current:					
Public Works	-	1,405,405	1,405,404	1	3,163,589
Debt Service:					
Interest and fiscal charges	52,013	104,533	104,527	6	129,199
Total Expenditures	<u>52,013</u>	<u>1,509,938</u>	<u>1,509,931</u>	<u>7</u>	<u>3,292,788</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(52,013)	(1,483,973)	(1,465,796)	18,177	(3,266,029)
Other Financing Sources					
Issuance of revenue bond	-	-	-	-	4,750,000
Net Change in Fund Balances	<u>\$ (52,013)</u>	<u>\$ (1,483,973)</u>	(1,465,796)	<u>\$ 18,177</u>	1,483,971
Fund Balances Beginning of Year			1,483,971		-
Fund Balances End of Year			<u>\$ 18,175</u>		<u>\$ 1,483,971</u>

Major Enterprise Funds



City of Statesboro, Georgia
Water and Sewer Operating Fund
Comparative Statement of Net Position
June 30, 2021 and 2020

	2021	2020
Assets		
Current Assets:		
Cash and cash equivalents	\$ 8,450,413	\$ 7,021,908
Certificates of deposit	125,000	204,964
Receivables:		
Accounts	524,446	669,905
Unbilled accounts	1,436,307	1,115,529
Materials and supplies inventory	282,831	308,605
Prepaid items	12,430	11,444
Restricted assets - Cash and cash equivalents	508,952	484,665
Total Current Assets	11,340,379	9,817,020
Noncurrent Assets:		
Restricted Assets:		
Cash and cash equivalents	1,834,470	1,745,267
Capital Assets:		
Land	352,981	352,981
Buildings	1,202,241	1,202,241
Improvements other than buildings	83,822,080	81,938,495
Machinery and equipment	7,997,902	7,910,551
Less accumulated depreciation	(44,085,414)	(41,990,143)
Construction in progress	418,647	1,793,650
Total Capital Assets	49,708,437	51,207,775
Total Noncurrent Assets	51,542,907	52,953,042
Total Assets	62,883,286	62,770,062
Deferred Outflows of Resources		
Resources related to pensions	380,832	111,065
Resources related to other post employment benefits	229,388	168,978
Total Deferred Outflows of Resources	610,220	280,043
Liabilities		
Current Liabilities:		
Accounts payable	203,663	151,353
Accrued payroll	101,923	103,280
Accrued interest payable	54,206	58,777
Current portion of revenue bonds payable	878,000	858,000
Customer deposits	508,952	484,961
Compensated absences payable	25,045	29,522
Total Current Liabilities	1,771,789	1,685,893
Long-Term Liabilities:		
Net pension obligation	1,447,116	1,193,711
Compensated absences payable (net of current portion)	100,181	118,090
Other post employment benefits payable	1,168,220	1,165,582
Revenue bonds payable, net of unamortized premium (net of current portion)	9,254,000	10,132,000
Total Long-Term Liabilities	11,969,517	12,609,383
Total Liabilities	13,741,306	14,295,276
Deferred Inflows of Resources		
Unamortized premium on refunded bonds	147,758	160,333
Resources related to pensions	90,193	108,934
Resources related to other post employment benefits	185,386	97,946
Total Deferred Inflows of Resources	423,337	367,213
Net Position		
Net investment in capital assets	39,576,437	40,217,775
Unrestricted	9,752,426	8,169,841
Total Net Position	\$ 49,328,863	\$ 48,387,616

City of Statesboro, Georgia
Water and Sewer Operating Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2021 and 2020

	2021	2020
Operating Revenues		
Water sales	\$ 4,983,038	\$ 4,788,286
Reclaimed water sales	52,932	53,064
Sewer charges	5,101,862	4,928,628
Penalties	107,098	102,975
Reconnecting charges	250,686	227,652
Service fees	131,830	375,926
Tap fees	223,210	205,018
Rental income	260,024	249,044
Miscellaneous	7,487	20
Total Operating Revenues	11,118,167	10,930,613
Operating Expenses		
Salaries	1,964,670	2,171,516
Employee benefits	849,829	2,318,390
Purchased services:		
Training	17,946	14,911
Dues and certification	11,858	4,520
Repairs and maintenance	350,817	487,522
Inspections	71,829	74,569
Contracted services	65,277	167,174
Laboratory services	31,922	20,538
Electricity	729,204	789,852
Telephone	77,047	76,238
Insurance	111,965	104,623
Equipment rental	4,149	5,788
Engineering fees	19,733	23,917
Tippage fees	225,897	274,714
Travel	10,394	12,416
Advertising	2,164	2,014
Postage	1,622	5,908
Enforcement monitoring	-	778
Materials and supplies:		
Uniforms	19,596	22,582
Materials and supplies	291,185	286,749
Chemicals	134,171	136,493
Gasoline, oil, etc.	55,643	57,076
Small equipment	33,549	109,717
Indirect cost allocation	1,140,784	917,750
Depreciation	2,124,755	2,122,823
Bad debts	80,283	45,437
Other	20,798	5,115
Total Operating Expenses	8,447,087	10,259,130
Operating Income	2,671,080	671,483
Non-Operating Revenues (Expenses)		
Investment earnings	1,036	8,315
Gain (loss) on sale of capital assets	18,851	20,043
Bond issuance costs	-	(159,569)
Interest expense	(218,002)	(464,713)
Total Non-Operating Revenues (Expenses)	(198,115)	(595,924)
Income Before Capital Contributions and Transfers	2,472,965	75,559
Capital contributions/grants	148,414	81,797
Transfers in	47,404	667,154
Transfers out	(1,727,536)	(1,695,819)
Change in Net Position	941,247	(871,309)
Net Position Beginning of Year	48,387,616	49,258,925
Net Position End of Year	\$ 49,328,863	\$ 48,387,616

City of Statesboro, Georgia
Gas Operating Fund
Comparative Statement of Net Position
June 30, 2021 and 2020

	2021	2020
Assets		
Current Assets:		
Cash and cash equivalents	\$ 4,060,752	\$ 3,647,462
Certificates of deposit	125,000	-
Receivables:		
Accounts	149,125	154,875
Unbilled accounts	474,011	337,633
Inventory	131,632	136,451
Prepaid items	7,545	8,347
Restricted assets - Cash and cash equivalents	101,595	96,505
Total Current Assets	5,049,660	4,381,273
Noncurrent Assets:		
Capital Assets:		
Land	78,004	78,004
Buildings	317,389	317,389
Improvements other than buildings	8,126,442	8,004,573
Machinery and equipment	863,417	863,417
Less accumulated depreciation	(4,384,014)	(4,132,661)
Construction in progress	207,429	85,493
Total Capital Assets	5,208,667	5,216,215
Total Assets	10,258,327	9,597,488
Deferred Outflows of Resources		
Resources related to pensions	65,081	15,287
Resources related to other post employment benefits	43,209	32,058
Total Deferred Outflows of Resources	108,290	47,345
Liabilities		
Current Liabilities:		
Accounts payable	156,564	112,436
Accrued payroll	21,713	22,684
Accrued interest payable	243	478
Compensated absences payable	7,806	8,690
Sales tax payable	42,519	30,379
Customer deposits	101,595	96,505
Notes payable	32,720	31,757
Total Current Liabilities	363,160	302,929
Long-Term Liabilities:		
Net pension obligation	226,728	179,955
Compensated absences payable (net of current portion)	31,223	34,760
Other post employment benefits payable	207,873	207,386
Notes payable (net of current portion)	-	32,720
Total Long-Term Liabilities	465,824	454,821
Total Liabilities	828,984	757,750
Deferred Inflows of Resources		
Resources related to pensions	22,564	26,022
Resources related to other post employment benefits	32,714	16,574
Total Deferred Inflows of Resources	55,278	42,596
Net Position		
Net investment in capital assets	5,175,947	5,151,738
Unrestricted	4,306,408	3,692,749
Total Net Position	\$ 9,482,355	\$ 8,844,487

City of Statesboro, Georgia
Gas Operating Fund
**Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position**
For the Years Ended June 30, 2021 and 2020

	2021	2020
Operating Revenues		
Charges for services	\$ 4,443,018	\$ 4,018,138
Penalties	30,945	21,080
Reconnecting charges	6,225	3,431
Tap fees	12,730	6,251
Transport fees	24,467	25,013
Service fees	930	1,980
Miscellaneous	8,939	24,420
Total Operating Revenues	<u>4,527,254</u>	<u>4,100,313</u>
Operating Expenses		
Salaries	362,639	355,774
Employee benefits	145,075	371,183
Purchased Services:		
Training	125	800
Dues and certification	8,692	3,888
Repairs and maintenance	107,165	72,195
Contracted services	26,205	22,986
Electricity	20,136	18,716
Telephone	13,033	13,348
Insurance	32,606	29,618
Equipment rental	2,371	2,508
Engineering fees	11,304	9,925
Water heater program	38,526	14,479
Travel	2,908	2,801
Advertising	605	535
Postage	44	388
Franchise fee	6,265	6,235
Materials and supplies:		
Uniforms	3,409	4,730
Materials and supplies	63,921	100,000
Chemicals	-	8,299
Gasoline, oil, etc.	12,260	13,235
Small equipment	6,595	11,956
Cost of sales	1,908,736	1,591,886
Indirect cost allocation	79,450	78,426
Depreciation	251,353	256,615
Other	11,841	1,838
Total Operating Expenses	<u>3,115,264</u>	<u>2,992,364</u>
Operating Income	<u>1,411,990</u>	<u>1,107,949</u>
Non-Operating Revenues (Expenses)		
Investment income	-	9,228
Interest expense	(1,344)	(2,286)
Total Non-Operating Revenues (Expenses)	<u>(1,344)</u>	<u>6,942</u>
Income Before Capital Contributions and Transfers	1,410,646	1,114,891
Capital grant	10,449	-
Transfers in	148,403	10,355
Transfers out	(931,630)	(916,925)
Change in Net Position	637,868	208,321
Net Position Beginning of Year	<u>8,844,487</u>	<u>8,636,166</u>
Net Position End of Year	<u>\$ 9,482,355</u>	<u>\$ 8,844,487</u>

City of Statesboro, Georgia
Solid Waste Collection Fund
Comparative Statement of Net Position
June 30, 2021 and 2020

	2021	2020
Assets		
Current Assets:		
Cash and cash equivalents	\$ 3,221,793	\$ 2,326,480
Receivables:		
Accounts	238,039	248,473
Unbilled accounts	384,382	374,107
Prepaid items	9,203	8,271
Restricted assets - Cash and cash equivalents	192,529	178,895
Total Current Assets	4,045,946	3,136,226
Noncurrent Assets:		
Capital Assets:		
Buildings	483,020	483,020
Machinery and equipment	5,071,682	5,172,667
Less accumulated depreciation	(4,383,211)	(4,419,021)
Total Capital Assets	1,171,491	1,236,666
Total Assets	5,217,437	4,372,892
Deferred Outflows of Resources		
Resources related to pensions	121,932	25,266
Resources related to other post employment benefits	75,143	53,496
Total Deferred Outflows of Resources	197,075	78,762
Liabilities		
Current Liabilities		
Accounts payable	42,453	13,273
Accrued payroll	36,660	26,885
Compensated absences payable	9,209	9,724
Customer deposits	192,529	178,895
Total Current Liabilities	280,851	228,777
Long-Term Liabilities:		
Net pension obligation	440,496	349,693
Compensated absences payable (net of current portion)	36,838	38,895
Other post employment benefits payable	333,674	332,729
Total Long-Term Liabilities	811,008	721,317
Total Liabilities	1,091,859	950,094
Deferred Inflows of Resources		
Resources related to pensions	28,257	34,972
Resources related to other post employment benefits	61,665	30,332
Total Deferred Inflows of Resources	89,922	65,304
Net Position		
Net investment in capital assets	1,171,491	1,236,666
Unrestricted	3,061,240	2,199,590
Total Net Position	\$ 4,232,731	\$ 3,436,256

City of Statesboro, Georgia
Solid Waste Collection Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Operating Revenues		
Sanitation charges	\$ 4,619,545	\$ 4,423,134
Penalties	63,294	55,432
Miscellaneous	10,806	8,372
Total Operating Revenues	<u>4,693,645</u>	<u>4,486,938</u>
Operating Expenses		
Salaries	704,000	705,487
Employee benefits	312,676	699,997
Purchases services:		
Training	798	325
Dues and certification	1,281	1,388
Repairs and maintenance	397,867	386,838
Contracted services	2,910	2,480
Electricity	8,570	8,416
Telephone	18,467	16,906
Insurance	55,080	53,509
Tippage fees	1,148,292	847,739
Travel	-	1,208
Advertising	80	1,130
Postage	-	110
Materials and supplies:		
Uniforms	9,428	9,067
Materials and supplies	75,278	157,728
Gasoline, oil, etc.	98,310	86,840
Chemicals	2,329	3,394
Indirect cost allocation	174,425	163,895
Depreciation	375,874	380,554
Bad debts	23,108	9,218
Other	5,963	8,383
Total Operating Expenses	<u>3,414,736</u>	<u>3,544,612</u>
Operating Income	<u>1,278,909</u>	<u>942,326</u>
Non-Operating Revenues (Expenses)		
Investment earnings	-	2,216
Total Non-Operating Revenues (Expenses)	<u>-</u>	<u>2,216</u>
Income Before Capital Contributions and Transfers	1,278,909	944,542
Capital grant	22,372	-
Transfer in	310,699	-
Transfers out	(815,505)	(898,920)
Change in Net Position	796,475	45,622
Net Position Beginning of Year	<u>3,436,256</u>	<u>3,390,634</u>
Net Position End of Year	<u>\$ 4,232,731</u>	<u>\$ 3,436,256</u>

City of Statesboro, Georgia
Solid Waste Disposal Fund
Comparative Statement of Net Position
June 30, 2021 and 2020

	2021	2020
Assets		
Current Assets:		
Cash and cash equivalents	\$ 1,075,882	\$ 904,842
Receivables:		
Accounts	18,412	62,768
Intergovernmental	-	2,017
Unbilled accounts	224,381	213,880
Interfund	217,257	532,522
Prepaid items	3,616	2,294
Total Current Assets	1,539,548	1,718,323
Noncurrent Assets:		
Capital Assets:		
Land	123,425	123,425
Buildings	1,441,390	1,441,390
Improvements other than buildings	309,857	309,857
Infrastructure	225,697	225,697
Machinery and equipment	2,357,731	2,219,936
Less accumulated depreciation	(2,847,824)	(2,788,054)
Total Capital Assets	1,610,276	1,532,251
Total Assets	3,149,824	3,250,574
Deferred Outflows of Resources		
Resources related to pensions	52,660	14,842
Resources related to other post employment benefits	30,778	22,309
Total Deferred Outflows of Resources	83,438	37,151
Liabilities		
Current Liabilities:		
Accounts payable	191,730	217,983
Accrued payroll	14,323	14,823
Compensated absences payable	4,207	4,625
Landfill postclosure care costs	179,683	167,000
Total Current Liabilities	389,943	404,431
Long-Term Liabilities:		
Net pension obligation	198,875	163,351
Compensated absences payable	16,826	18,499
Other post employment benefits payable	151,108	150,738
Landfill postclosure care costs (net of current portion)	1,610,317	1,326,485
Total Long-Term Liabilities	1,977,126	1,659,073
Total Liabilities	2,367,069	2,063,504
Deferred Inflows of Resources		
Resources related to pensions	10,690	13,317
Resources related to other post employment benefits	23,851	11,593
Deferred Inflows of Resources	34,541	24,910
Net Position		
Net investment in capital assets	1,610,276	1,532,251
Unrestricted	(778,624)	(332,940)
Total Net Position	\$ 831,652	\$ 1,199,311

City of Statesboro, Georgia
Solid Waste Disposal Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Operating Revenues		
Tippage fees	\$ 2,481,374	\$ 2,461,628
Penalties	8,838	9,600
Total Operating Revenues	<u>2,490,212</u>	<u>2,471,228</u>
Operating Expenses		
Salaries	275,421	290,662
Employee benefits	141,813	314,840
Purchased services:		
Training	430	1,025
Dues and certification	849	844
Repairs and maintenance	96,697	185,453
Contracted services	40,805	11,100
Electricity	5,137	7,067
Telephone	5,718	5,462
Insurance	29,517	28,957
Transportation and disposal	873,246	826,267
Air rights	1,526,805	1,530,500
Advertising	602	-
Waste reduction	46,847	41,971
Enforcement and monitoring	122,000	122,000
Travel	-	984
Materials and supplies:		
Uniforms	3,431	3,194
Materials and supplies	9,460	24,084
Gasoline, oil, etc.	30,608	31,196
Chemicals	1,212	1,056
Indirect cost allocation	39,055	36,405
Depreciation	277,628	297,382
Bad debts	-	10,904
Postclosure care costs	435,346	-
Miscellaneous	1,057	2,134
Total Operating Expenses	<u>3,963,684</u>	<u>3,773,487</u>
Operating (Loss)	<u>(1,473,472)</u>	<u>(1,302,259)</u>
Non-Operating Revenues		
Gain on sale of capital assets	-	1,851
Total Non-Operating Revenues	<u>-</u>	<u>1,851</u>
Loss Before Capital Contributions and Transfers	<u>(1,473,472)</u>	<u>(1,300,408)</u>
Capital grant	14,178	-
Transfers in	1,526,805	1,629,500
Transfers out	(435,170)	(362,675)
Change in Net Position	<u>(367,659)</u>	<u>(33,583)</u>
Net Position Beginning of Year	<u>1,199,311</u>	<u>1,232,894</u>
Net Position End of Year	<u>\$ 831,652</u>	<u>\$ 1,199,311</u>

Nonmajor Enterprise Funds



City of Statesboro, Georgia
Stormwater Operating Fund
Comparative Statement of Net Position
June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Current Assets:		
Cash and cash equivalents	\$ 471,198	\$ 121,605
Receivables		
Accounts	50,352	42,393
Unbilled accounts	107,926	84,343
Inventory	14,553	9,674
Prepaid items	2,670	2,068
Total Current Assets	<u>646,699</u>	<u>260,083</u>
Noncurrent Assets:		
Capital Assets:		
Land	19,703	19,703
Buildings	155,611	155,611
Improvements other than buildings	1,369,821	1,369,821
Machinery and equipment	1,932,487	1,896,221
Less accumulated depreciation	(1,421,001)	(1,276,305)
Construction in progress	1,302,013	657,644
Total Capital Assets	<u>3,358,634</u>	<u>2,822,695</u>
Total Assets	<u>4,005,333</u>	<u>3,082,778</u>
Deferred Outflows of Resources		
Resources related to pensions	53,715	9,108
Resources related to other post employment benefits	34,117	24,128
Deferred Outflows of Resources	<u>87,832</u>	<u>33,236</u>
Liabilities		
Current Liabilities:		
Accounts payable	12,307	5,410
Accrued payroll	15,677	14,668
Compensated absences payable	3,326	3,619
Capital leases payable	210,069	167,319
Total Current Liabilities	<u>241,379</u>	<u>191,016</u>
Long-Term Liabilities:		
Net pension obligation	234,035	192,134
Compensated absences payable (net of current portion)	13,304	14,475
Capital leases payable (net of current portion)	238,020	234,338
Other post employment benefits payable	98,295	97,859
Notes payable (net of current portion)	6,354	6,354
Total Long-Term Liabilities	<u>590,008</u>	<u>545,160</u>
Total Liabilities	<u>831,387</u>	<u>736,176</u>
Deferred Inflows of Resources		
Resources related to pensions	829	3,927
Resources related to other post employment benefits	28,351	13,892
Total Deferred Inflows of Resources	<u>29,180</u>	<u>17,819</u>
Net Position		
Net investment in capital assets	2,904,191	2,414,684
Unrestricted	328,407	(52,665)
Total Net Position	<u>\$ 3,232,598</u>	<u>\$ 2,362,019</u>

City of Statesboro, Georgia
Stormwater Operating Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Operating Revenues		
Charges for services	\$ 1,308,587	\$ 1,021,805
Penalties	13,447	8,962
Total Operating Revenues	<u>1,322,034</u>	<u>1,030,767</u>
Operating Expenses		
Salaries	324,866	325,679
Employee benefits	141,426	342,542
Purchased Services:		
Training	523	919
Dues and certification	1,608	1,480
Repairs and maintenance	79,656	59,816
Contracted services	21,418	12,009
Electricity	1,624	1,334
Telephone	6,612	6,411
Insurance	20,000	18,127
Tippage fees	10,863	7,292
Travel	304	923
Advertising	652	290
Materials and supplies:		
Uniforms	2,589	1,798
Materials and supplies	3,058	26,518
Gasoline, oil, etc.	17,591	17,630
Small equipment	1,467	6,145
Indirect cost allocation	74,105	69,600
Depreciation	193,805	189,296
Bad debts	4,727	4,598
Other	1,626	899
Total Operating Expenses	<u>908,520</u>	<u>1,093,306</u>
Operating Income (Loss)	<u>413,514</u>	<u>(62,539)</u>
Non-Operating Revenues (Expenses)		
Gain on sale of assets	16,200	-
Debt issuance costs	-	(155,590)
Interest expense	(71)	(109)
Total Non-Operating Revenues (Expenses)	<u>16,129</u>	<u>(155,699)</u>
Income (Loss) before Capital Contributions and Transfers	429,643	(218,238)
Capital grants	382,046	403,930
Transfers in	145,520	186,515
Transfers out	(86,630)	(71,915)
Change in Net Position	870,579	300,292
Net Position Beginning of Year	<u>2,362,019</u>	<u>2,061,727</u>
Net Position End of Year	<u>\$ 3,232,598</u>	<u>\$ 2,362,019</u>

Internal Service Funds



City of Statesboro, Georgia
Combining Statement of Net Position
Internal Service Funds
For the Year Ended June 30, 2021

	<u>Health Insurance</u>	<u>Fleet Management</u>	<u>Wellness Program</u>	<u>Central Services</u>	<u>Total</u>
Assets					
Current Assets:					
Cash and cash equivalents	\$ 593,068	\$ 89,003	\$ 33,836	\$ 118,550	\$ 834,457
Accounts receivable	105,808	-	-	-	105,808
Interfund receivable	-	-	-	78,655	78,655
Inventory	-	160,900	-	-	160,900
Prepaid items	-	2,211	-	27,819	30,030
Total Current Assets	<u>698,876</u>	<u>252,114</u>	<u>33,836</u>	<u>225,024</u>	<u>1,209,850</u>
Noncurrent Assets:					
Capital Assets:					
Depreciable capital assets, net	-	542,773	-	214,804	757,577
Total Noncurrent Assets	<u>-</u>	<u>542,773</u>	<u>-</u>	<u>214,804</u>	<u>757,577</u>
Total Assets	<u>698,876</u>	<u>794,887</u>	<u>33,836</u>	<u>439,828</u>	<u>1,967,427</u>
Deferred Outflows of Resources					
Resources related to pensions	-	50,168	-	55,557	105,725
Resources related to other post employment benefits	-	34,184	-	35,279	69,463
Total Deferred Outflows of Resources	<u>-</u>	<u>84,352</u>	<u>-</u>	<u>90,836</u>	<u>175,188</u>
Liabilities					
Current Liabilities:					
Accounts payable	79,208	77,081	3,076	86,500	245,865
Accrued payroll	-	14,587	-	17,114	31,701
Claims payable	260,000	-	-	-	260,000
Compensated absences payable	-	3,785	-	5,942	9,727
Capital lease payable	-	10,045	-	-	10,045
Total Current Liabilities	<u>339,208</u>	<u>105,498</u>	<u>3,076</u>	<u>109,556</u>	<u>557,338</u>
Long-Term Liabilities					
Net pension obligation	-	173,148	-	213,531	386,679
Compensated absences payable (net of current portion)	-	15,138	-	23,768	38,906
Other post employment benefits payable	-	157,676	-	138,463	296,139
Total Long-Term Liabilities	<u>-</u>	<u>345,962</u>	<u>-</u>	<u>375,762</u>	<u>721,724</u>
Total Liabilities	<u>339,208</u>	<u>451,460</u>	<u>3,076</u>	<u>485,318</u>	<u>1,279,062</u>
Deferred Inflows of Resources					
Resources related to pensions	-	17,119	-	15,840	32,959
Resources related to other post employment benefits	-	26,849	-	28,898	55,747
Total Deferred Inflows of Resources	<u>-</u>	<u>43,968</u>	<u>-</u>	<u>44,738</u>	<u>88,706</u>
Net Position					
Net investment in capital assets	-	542,773	-	214,804	757,577
Unrestricted	359,668	(158,962)	30,760	(214,196)	17,270
Total Net Position	<u>\$ 359,668</u>	<u>\$ 383,811</u>	<u>\$ 30,760</u>	<u>\$ 608</u>	<u>\$ 774,847</u>

City of Statesboro, Georgia
Combining Statement of Revenues,
Expenses and Changes in Fund Net Position
Internal Service Funds
For the Year Ended June 30, 2021

	Health Insurance	Fleet Management	Wellness Program	Central Services	Total
Operating Revenues					
Charges for services	\$ 3,670,847	\$ 1,106,051	\$ 18,565	\$ 752,303	\$ 5,547,766
Operating Expenses					
Salaries	-	282,139	-	319,018	601,157
Employee benefits	-	107,452	-	107,800	215,252
Purchased services	-	173,942	18,937	528,618	721,497
Materials and supplies	-	34,481	-	165,783	200,264
Cost of sales	-	477,356	-	-	477,356
Depreciation	-	51,729	-	93,961	145,690
Claims and administrative fees	4,270,460	-	-	-	4,270,460
Other	-	2,314	2,928	-	5,242
Total Operating Expenses	4,270,460	1,129,413	21,865	1,215,180	6,636,918
Operating Income (Loss)	(599,613)	(23,362)	(3,300)	(462,877)	(1,089,152)
Capital grants	-	10,694	-	-	10,694
Transfers in	200,000	-	-	463,000	663,000
Transfers out	-	(59,875)	-	(3,415)	(63,290)
Change in Net Position	(399,613)	(72,543)	(3,300)	(3,292)	(478,748)
Net Position Beginning of Year	759,281	456,354	34,060	3,900	1,253,595
Net Position End of Year	\$ 359,668	\$ 383,811	\$ 30,760	\$ 608	\$ 774,847

City of Statesboro, Georgia
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2021

	Health Insurance	Fleet Management	Wellness Program	Central Services	Total
Cash Flows from Operating Activities					
Cash received from customers	\$ 3,670,847	\$ 1,106,051	\$ 18,565	\$ 752,303	\$ 5,547,766
Cash payments to employees for services	-	(389,717)	-	(424,667)	(814,384)
Cash payments for goods and services	-	(671,564)	(19,622)	(636,545)	(1,327,731)
Cash payments for claims and administrative fees	(4,215,519)	-	-	-	(4,215,519)
Net Cash Provided by (Used in) Operating Activities	<u>(544,672)</u>	<u>44,770</u>	<u>(1,057)</u>	<u>(308,909)</u>	<u>(809,868)</u>
Cash Flows from Noncapital Financing Activities					
Advances from (to) other funds	-	-	-	(27,124)	(27,124)
Transfers in (out)	200,000	(59,875)	-	459,585	599,710
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>200,000</u>	<u>(59,875)</u>	<u>-</u>	<u>432,461</u>	<u>572,586</u>
Cash Flows from Capital and Related Financing Activities					
Capital grants	-	10,694	-	-	10,694
Payments for capital acquisitions	-	-	-	(23,652)	(23,652)
Payments on capital lease	-	(5,022)	-	-	(5,022)
Net Cash Provided by (Used in) Capital and Related Financing Activities	<u>-</u>	<u>5,672</u>	<u>-</u>	<u>(23,652)</u>	<u>(17,980)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(344,672)	(9,433)	(1,057)	99,900	(255,262)
Cash and Cash Equivalents Beginning of Year	<u>937,740</u>	<u>98,436</u>	<u>34,893</u>	<u>18,650</u>	<u>1,089,719</u>
Cash and Cash Equivalents End of Year	<u>\$ 593,068</u>	<u>\$ 89,003</u>	<u>\$ 33,836</u>	<u>\$ 118,550</u>	<u>\$ 834,457</u>

City of Statesboro, Georgia
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2021

	<u>Health Insurance</u>	<u>Fleet Management</u>	<u>Wellness Program</u>	<u>Central Services</u>	<u>Total</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities					
Operating Income (Loss)	\$ (599,613)	\$ (23,362)	\$ (3,300)	\$ (462,877)	\$ (1,089,152)
Adjustments:					
Depreciation	-	51,729	-	93,961	145,690
(Increase) Decrease in Assets and Deferred Outflows of Resources:					
Accounts receivable	(102,814)	-	-	-	(102,814)
Materials and supplies inventory	-	6,902	-	-	6,902
Prepaid items	-	(424)	-	(424)	(848)
Deferred outflows related to pensions	-	(38,740)	-	(43,804)	(82,544)
Deferred outflows related to other post employment benefits	-	(8,675)	-	(9,809)	(18,484)
Increase (Decrease) in Liabilities and Deferred Inflows of Resources:					
Accounts payable	7,755	10,051	2,243	58,280	78,329
Accrued payroll	-	1,185	-	1,145	2,330
Claims payable	150,000	-	-	-	150,000
Compensated absences payable	-	(530)	-	1,889	1,359
Other post employment benefits payable	-	379	-	428	807
Net pension obligation	-	36,391	-	41,147	77,538
Deferred inflows related to other post employment benefits	-	12,556	-	14,198	26,754
Deferred inflows related to pensions	-	(2,692)	-	(3,043)	(5,735)
Net Cash Provided by (Used in) Operating Activities	<u>\$ (544,672)</u>	<u>\$ 44,770</u>	<u>\$ (1,057)</u>	<u>\$ (308,909)</u>	<u>\$ (809,868)</u>

City of Statesboro, Georgia
Health Insurance Fund
Comparative Statement of Net Position
June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Current Assets:		
Cash and cash equivalents	\$ 593,068	\$ 937,740
Accounts receivable	105,808	2,994
Total Current Assets	<u>698,876</u>	<u>940,734</u>
Liabilities		
Current Liabilities:		
Accounts payable	79,208	71,453
Claims payable	260,000	110,000
Total Current Liabilities	<u>339,208</u>	<u>181,453</u>
Net Position		
Unrestricted	<u>\$ 359,668</u>	<u>\$ 759,281</u>

City of Statesboro, Georgia
Health Insurance Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Operating Revenues		
Premiums - City and employees	\$ 3,670,847	\$ 3,753,574
Operating Expenses		
Claims and administrative fees	<u>4,270,460</u>	<u>3,742,559</u>
Operating Income (Loss)	(599,613)	11,015
Transfers in	<u>200,000</u>	<u>100,000</u>
Change in Net Position	(399,613)	111,015
Net Position Beginning of Year	<u>759,281</u>	<u>648,266</u>
Net Position End of Year	<u><u>\$ 359,668</u></u>	<u><u>\$ 759,281</u></u>

City of Statesboro, Georgia
Fleet Management Fund
Comparative Statement of Net Position
June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Current Assets:		
Cash and cash equivalents	\$ 89,003	\$ 98,436
Inventory	160,900	167,802
Prepaid items	2,211	1,787
Total Current Assets	<u>252,114</u>	<u>268,025</u>
Noncurrent Assets:		
Capital Assets:		
Buildings	555,295	555,295
Equipment	557,447	557,447
Less accumulated depreciation	<u>(569,969)</u>	<u>(518,240)</u>
Total Capital Assets	<u>542,773</u>	<u>594,502</u>
Total Assets	<u>794,887</u>	<u>862,527</u>
Deferred Outflows of Resources		
Resources related to pensions	50,168	11,428
Resources related to other post employment benefits	<u>34,184</u>	<u>25,509</u>
Total Deferred Outflows of Resources	<u>84,352</u>	<u>36,937</u>
Liabilities		
Current Liabilities:		
Accounts payable	77,081	67,030
Accrued payroll	14,587	13,402
Compensated absences payable	3,785	3,891
Capital lease payable	<u>10,045</u>	<u>15,067</u>
Total Current Liabilities	<u>105,498</u>	<u>99,390</u>
Long-Term Liabilities		
Net pension obligation	173,148	136,757
Compensated absences payable (net of current portion)	15,138	15,562
Other post employment benefits payable	<u>157,676</u>	<u>157,297</u>
Total Long-Term Liabilities	<u>345,962</u>	<u>309,616</u>
Total Liabilities	<u>451,460</u>	<u>409,006</u>
Deferred Inflows of Resources		
Resources related to pensions	17,119	19,811
Resources related to other post employment benefits	<u>26,849</u>	<u>14,293</u>
Total Deferred Inflows of Resources	<u>43,968</u>	<u>34,104</u>
Net Position		
Net investment in capital assets	542,773	594,502
Unrestricted	<u>(158,962)</u>	<u>(138,148)</u>
Total Net Position	<u>\$ 383,811</u>	<u>\$ 456,354</u>

City of Statesboro, Georgia
Fleet Management Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Operating Revenues		
Parts sales and labor charges	\$ 1,106,051	\$ 1,133,585
Operating Expenses		
Salaries	282,139	274,065
Employee benefits	107,452	281,028
Purchased services:		
Training	2,320	2,953
Dues and certification	828	957
Repairs and maintenance	21,697	21,932
Contracted services	111,060	149,156
Electricity	17,411	18,563
Telephone	3,056	3,068
Insurance	16,404	16,634
Equipment rental	1,166	1,108
Travel	-	3,880
Materials and supplies:		
Uniforms	2,597	2,410
Materials and supplies	25,740	32,853
Gasoline, oil, etc.	6,144	8,018
Cost of sales	477,356	460,008
Depreciation	51,729	58,806
Other	2,314	2,221
Total Operating Expenses	<u>1,129,413</u>	<u>1,337,660</u>
Operating Income (Loss)	(23,362)	(204,075)
Capital grant	10,694	-
Transfer in	-	100,000
Transfers out	<u>(59,875)</u>	<u>(45,765)</u>
Change in Net Position	(72,543)	(149,840)
Net Position Beginning of Year	<u>456,354</u>	<u>606,194</u>
Net Position End of Year	<u>\$ 383,811</u>	<u>\$ 456,354</u>

City of Statesboro, Georgia
Wellness Program Fund
Comparative Statement of Net Position
June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Current Assets:		
Cash and cash equivalents	<u>\$ 33,836</u>	<u>\$ 34,893</u>
Liabilities		
Current Liabilities:		
Accounts payable	<u>3,076</u>	<u>833</u>
Net Position		
Unrestricted	<u><u>\$ 30,760</u></u>	<u><u>\$ 34,060</u></u>

City of Statesboro, Georgia
Wellness Program Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Operating Revenues		
Wellness dues	\$ 18,565	\$ 17,601
Operating Expenses		
Purchased services:		
Training	10,000	409
Repairs and maintenance	2,616	330
Electricity	6,321	6,718
Small equipment	-	7,003
Other	2,928	-
Total Operating Expenses	<u>21,865</u>	<u>14,460</u>
Change in Net Position	(3,300)	3,141
Net Position Beginning of Year	<u>34,060</u>	<u>30,919</u>
Net Position End of Year	<u>\$ 30,760</u>	<u>\$ 34,060</u>

City of Statesboro, Georgia
Central Services Fund
Comparative Statement of Net Position
June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Current Assets:		
Cash and cash equivalents	\$ 118,550	\$ 18,650
Prepaid items	27,819	27,395
Interfund receivable	78,655	51,531
Total Current Assets	<u>225,024</u>	<u>97,576</u>
Noncurrent Assets:		
Capital Assets:		
Improvements other than buildings	271,001	271,001
Machinery and equipment	401,614	377,962
Less accumulated depreciation	(457,811)	(363,850)
Total Capital Assets	<u>214,804</u>	<u>285,113</u>
Total Assets	<u>439,828</u>	<u>382,689</u>
Deferred Outflows of Resources		
Resources related to pensions	55,557	11,753
Resources related to other post employment benefits	35,279	25,470
Total Deferred Outflows of Resources	<u>90,836</u>	<u>37,223</u>
Liabilities		
Current Liabilities:		
Accounts payable	86,500	28,220
Accrued payroll	17,114	15,969
Compensated absences payable	5,942	5,564
Total Current Liabilities	<u>109,556</u>	<u>49,753</u>
Long-Term Liabilities		
Net pension obligation	213,531	172,384
Compensated absences payable (net of current portion)	23,768	22,257
Other post employment benefits payable	138,463	138,035
Total Long-Term Liabilities	<u>375,762</u>	<u>332,676</u>
Total Liabilities	<u>485,318</u>	<u>382,429</u>
Deferred Inflows of Resources		
Resources related to pensions	15,840	18,883
Resources related to other post employment benefits	28,898	14,700
Total Deferred Inflows of Resources	<u>44,738</u>	<u>33,583</u>
Net Position		
Net investment in capital assets	214,804	285,113
Unrestricted	(214,196)	(281,213)
Total Net Position	<u>\$ 608</u>	<u>\$ 3,900</u>

City of Statesboro, Georgia
Central Services Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Operating Revenues		
Indirect costs for GIS	\$ 84,300	\$ 89,267
Device/user charges	668,003	639,159
Total Operating Revenues	<u>752,303</u>	<u>728,426</u>
Operating Expenses		
Salaries	319,018	327,498
Employee benefits	107,800	307,224
Purchased services:		
Training	3,402	4,352
Travel	-	297
Repairs and maintenance	4,406	6,062
Contracted services	443,725	327,303
Electricity	6,322	6,718
Telephone	53,550	49,672
Insurance	17,146	11,643
Advertising	67	-
Materials and supplies:		
Uniforms	209	1,263
Materials and supplies	165,444	95,867
Gasoline, oil, etc.	56	106
Small equipment	74	5,058
Depreciation	93,961	93,174
Other	-	836
Total Operating Expenses	<u>1,215,180</u>	<u>1,237,073</u>
Operating Loss	(462,877)	(508,647)
Transfers in	463,000	478,947
Transfers out	(3,415)	(1,525)
Change in Net Position	(3,292)	(31,225)
Net Position Beginning of Year	<u>3,900</u>	<u>35,125</u>
Net Position End of Year	<u>\$ 608</u>	<u>\$ 3,900</u>

Downtown Statesboro Development Authority



City of Statesboro, Georgia
Downtown Statesboro Development Authority
Comparative Statement of Net Position
June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Current Assets:		
Cash and cash equivalents	\$ 570,301	\$ 500,724
Intergovernmental receivable	32,125	16,196
Prepaid items	4,703	4,188
Total Current Assets	<u>607,129</u>	<u>521,108</u>
Noncurrent Assets:		
Capital Assets:		
Buildings	415,748	415,748
Equipment	35,343	35,343
Less accumulated depreciation	(39,866)	(24,721)
Property held for sale	308,198	354,041
Total Capital Assets	<u>719,423</u>	<u>780,411</u>
Total Assets	<u>1,326,552</u>	<u>1,301,519</u>
Liabilities		
Current Liabilities:		
Accrued payroll and payroll taxes	5,720	4,508
Accounts payable	3,122	3,724
Current portion note payable	17,220	16,685
Total Current Liabilities	<u>26,062</u>	<u>24,917</u>
Long-Term Liabilities		
Note payable (net of current portion)	<u>256,152</u>	<u>273,476</u>
Total Liabilities	<u>282,214</u>	<u>298,393</u>
Net Position		
Net investment in capital assets	446,051	490,250
Unrestricted	598,287	512,876
Total Net Position	<u>\$ 1,044,338</u>	<u>\$ 1,003,126</u>

City of Statesboro, Georgia
Downtown Statesboro Development Authority
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Operating Revenues		
Intergovernmental:		
City of Statesboro	\$ 80,000	\$ 80,000
City of Statesboro - Hotel/ Motel tax	156,351	149,204
Miscellaneous	8,306	15,629
Total Operating Revenues	<u>244,657</u>	<u>244,833</u>
Operating Expenses		
Salaries	100,249	101,139
Employee benefits	23,970	20,678
Purchased services:		
Training	463	2,357
Dues and subscriptions	2,905	2,820
Repairs and maintenance	3,013	3,654
Contracted services	2,935	2,129
Bank charges	80	80
Electricity	1,321	3,313
Telephone	3,074	3,354
Advertising	3,023	6,655
Postage	55	117
Printing	302	417
Insurance	7,123	8,002
Annual meeting	407	724
Travel	728	2,729
Facade grants	1,333	12,862
Special events	1,196	12,236
Materials and supplies	2,134	3,330
Depreciation	15,145	14,140
Miscellaneous	33	3,013
Total Operating Expenses	<u>169,489</u>	<u>203,749</u>
Operating Income	<u>75,168</u>	<u>41,084</u>
Non-Operating Revenues (Expenses)		
Capital contributions	-	2,040
Loss on sale of capital assets	(25,843)	-
Investment earnings	712	228
Interest expense	(8,825)	(12,012)
Total Non-Operating Revenues (Expenses)	<u>(33,956)</u>	<u>(9,744)</u>
Change in Net Position	41,212	31,340
Net Position Beginning of Year	<u>1,003,126</u>	<u>971,786</u>
Net Position End of Year	<u>\$ 1,044,338</u>	<u>\$ 1,003,126</u>

City of Statesboro, Georgia
Downtown Statesboro Development Authority
Statement of Cash Flows
For the Year Ended June 30, 2021

Cash Flows from Operating Activities	
Cash received from City of Statesboro	\$ 220,422
Other cash receipts	8,306
Cash payments to employees for services	(123,007)
Cash payments for goods and services	<u>(31,242)</u>
Net Cash Provided by (Used in) Operating Activities	<u>74,479</u>
Cash Flows from Capital and Related Financing Activities	
Interest paid on debt	(8,825)
Principal paid on notes payable	(16,789)
Proceeds from sale of capital assets	<u>20,000</u>
Net Cash Provided by (Used in) Capital and Related Financing Activities	<u>(5,614)</u>
Cash Flows from Investing Activities	
Investment earnings	<u>712</u>
Net Cash Provided by (Used in) Investing Activities	<u>712</u>
Net Increase (Decrease) in Cash and Cash Equivalents	69,577
Cash and Cash Equivalents Beginning of Year	<u>500,724</u>
Cash and Cash Equivalents End of Year	<u><u>\$ 570,301</u></u>

City of Statesboro, Georgia
Downtown Statesboro Development Authority
Statement of Cash Flows
For the Year Ended June 30, 2021

**Reconciliation of Operating Income to Net Cash
Provided by (Used in) Operating Activities**

Operating Income	\$	75,168
Adjustments:		
Depreciation		15,145
(Increase) Decrease in Assets:		
Intergovernmental receivable		(15,929)
Prepaid items		(515)
Increase (Decrease) in Liabilities:		
Accounts payable		(602)
Accrued payroll and payroll taxes		1,212
		<hr/>
Net Cash Provided by (Used in) Operating Activities	\$	74,479
		<hr/> <hr/>

CITY OF STATESBORO, GEORGIA
COMMUNITY DEVELOPMENT BLOCK GRANT
18p-x-016-2-6090
SOURCE AND APPLICATION OF FUNDS SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2021

TOTAL PROGRAM YEAR 2018 FUNDS ALLOCATED TO RECIPIENT	\$ 750,000
LESS: TOTAL PROGRAM YEAR 2018 FUNDS DRAWN BY RECIPIENT	<u>87,500</u>
FUNDS STILL AVAILABLE FROM PROGRAM YEAR 2018 RESOURCES	<u><u>\$ 662,500</u></u>
TOTAL PROGRAM YEAR 2018 FUNDS DRAWN AND RECEIVED BY RECIPIENT	\$ 87,500
LESS: FUNDS APPLIED AND EXPENDED ON PROGRAM YEAR 2018 COSTS	<u>87,500</u>
TOTAL PROGRAM YEAR 2018 FUNDS HELD BY RECIPIENT	<u><u>\$ -</u></u>

CITY OF STATESBORO, GEORGIA
COMMUNITY DEVELOPMENT BLOCK GRANT
18p-x-016-2-6090
PROJECT COST SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2021

PROGRAM ACTIVITY	ACTIVITY NUMBER	APPROVED BUDGET CDBG FUNDS	CUMULATIVE EXPENDITURES CDBG FUNDS
Engineering -Street Improvements/Flood Drainage	T-03K-00	\$ 50,000	\$ 50,000
Street improvements	P-03K-01	55,000	-
Flood & Drainage Facilities	P-03K-02	600,000	-
Administration	A-21A-00	45,000	37,500
Total		<u>\$ 750,000</u>	<u>\$ 87,500</u>

City of Statesboro, Georgia
Schedule of SPLOST Expenditures
From Inception and for the Fiscal Year Ended June 30, 2021

2013 SPLOST						
	Original Estimated Costs	Current Estimated Costs	Expenditures			Estimated Percentage of Completion
			Prior Years	Current Year	Total	
Roads / Streets	\$7,370,012	\$7,370,012	\$ 2,971,523	\$ 214,895	\$ 3,186,418	43%
Public Safety Facilities and Equipment	5,771,142	5,771,142	4,254,260	6,000	4,260,260	74%
Facility Improvements	587,190	587,190	319,998	-	319,998	54%
Water / Sewer Projects	9,000,000	9,000,000	3,974,699	-	3,974,699	44%
Natural Gas Projects	2,677,500	2,677,500	1,523,287	148,403	1,671,690	62%
Solid Waste Handling Equipment	1,350,000	1,350,000	659,894	310,699	970,593	72%
Economic Development	2,160,000	2,160,000	1,137,787	-	1,137,787	53%
Joint City/County Solid Waste Disposal	<u>10,775,000</u>	<u>10,775,000</u>	<u>9,198,727</u>	<u>1,215,620</u>	<u>10,414,347</u>	<u>97%</u>
	<u>\$39,690,844</u>	<u>\$39,690,844</u>	<u>\$24,040,175</u>	<u>\$ 1,895,617</u>	<u>\$ 25,935,792</u>	<u>65%</u>

Reconciliation of current year expenditures to Statement of Revenues, Expenditures and Changes in Fund Balances:

Total 2013 SPLOST fund expenditures per Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 112,618
Transfer to other funds	1,782,999
Total current year expenditures per above	<u>\$ 1,895,617</u>

City of Statesboro, Georgia
Schedule of SPLOST Expenditures
From Inception and for the Fiscal Year Ended June 30, 2021

	2019 SPLOST					Estimated Percentage of Completion
	Original Estimated Costs	Current Estimated Costs	Expenditures			
			Prior Years	Current Year	Total	
Public Works Capital Outlay Projects and Equipment	\$625,000	\$625,000	\$ -	\$ -	\$ -	0%
Public Safety Facilities and Equipment	5,758,400	5,758,400	189,617	567,720	757,337	13%
Facility Improvements	1,150,000	1,150,000	-	-	-	0%
Water / Sewer Projects	3,830,000	3,830,000	-	47,404	47,404	1%
Natural Gas Projects	1,000,000	1,000,000	-	-	-	0%
Solid Waste Facilities Equipment	250,000	250,000	-	-	-	0%
Economic Development	1,000,000	1,000,000	-	-	-	0%
Information Technology	160,000	160,000	-	-	-	0%
Cultural Facility Improvements	270,000	270,000	-	-	-	0%
Capital Outlay for Development of Parks, Trails and Greenspace	1,100,000	1,100,000	-	4,500	4,500	0%
Joint City/County Solid Waste Disposal	<u>11,800,000</u>	<u>11,800,000</u>	<u>-</u>	<u>311,185</u>	<u>311,185</u>	<u>3%</u>
	<u>\$26,943,400</u>	<u>\$26,943,400</u>	<u>\$ 189,617</u>	<u>\$ 930,809</u>	<u>\$ 1,120,426</u>	<u>4%</u>

Reconciliation of current year expenditures to Statement of Revenues, Expenditures and Changes in Fund Balances:

Total 2019 SPLOST fund expenditures per Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 3,856,205
Transfer to other funds	358,589
Less amounts spent from proceeds from revenue bond	(3,283,985)
Total current year expenditures per above	<u>\$ 930,809</u>

City of Statesboro, Georgia
Schedule of TSPLOST Expenditures
From Inception and for the Fiscal Year Ended June 30, 2021

2018 TSPLOST						
	<u>Original Estimated Costs</u>	<u>Current Estimated Costs</u>	<u>Expenditures</u>			<u>Estimated Percentage of Completion</u>
			<u>Prior Years</u>	<u>Current Year</u>	<u>Total</u>	
Roads, Streets and Bridges	\$25,350,000	\$25,350,000	\$ 2,353,705	\$ 3,058,882	\$ 5,412,587	21%
Public Transportation	450,000	450,000	98,031	-	98,031	22%
	<u>\$25,800,000</u>	<u>\$25,800,000</u>	<u>\$ 2,451,736</u>	<u>\$ 3,058,882</u>	<u>\$ 5,510,618</u>	<u>21%</u>

Statistical Section



City of Statesboro, Georgia

Statistical Section

(Unaudited)

This part of the City of Statesboro's comprehensive annual financial report presents detailed information as a context for understanding this year's financial statements, not disclosures, and supplementary information. This information has not been audited by the independent auditor.

Contents	<u>Page</u>
Financial Trends	S-1
These tables contain trend information that may assist the reader in assessing the City's current financial performance by placing it in historical perspective.	
Revenue Capacity	S-10
These tables contain information that may assist the reader in assessing the City's two most significant local revenue sources, the property and sales taxes.	
Debt Capacity	S-18
These tables present information that may assist the reader in analyzing the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	
Economic & Demographic Information	S-22
This table offers economic and demographic indicators that are commonly used for financial analysis and that can inform one's understanding the City's present and ongoing financial status.	
Operating Information	S-24
These tables contain service and infrastructure indicators that can inform one's understanding how the information in the City's financial statements relates to the services the City provides and the activities it performs.	

Source:

Unless otherwise noted, the information in these tables is derived from the annual financial reports for the relevant year.

City of Statesboro, Georgia
Government-wide Expenses, Program Revenues and
Net (Expense)/Revenue by Function/Program
Last Ten Fiscal Years
(accrual basis of accounting)

Function/Program	Fiscal Year 2021			Fiscal Year 2020			Fiscal Year 2019			Fiscal Year 2018			Fiscal Year 2017		
	Expenses	Program Revenues	Net (Expense)/Revenue ¹	Expenses	Program Revenues	Net (Expense)/Revenue ¹	Expenses	Program Revenues	Net (Expense)/Revenue ¹	Expenses	Program Revenues	Net (Expense)/Revenue ¹	Expenses	Program Revenues	Net (Expense)/Revenue ¹
Governmental Activities															
General government	\$ 2,099,937	\$ 875,607	\$ (1,224,330)	\$ 2,760,181	\$ 993,448	\$ (1,766,733)	\$ 1,709,051	\$ 849,022	\$ (860,029)	\$ 1,818,731	\$ 890,847	\$ (927,884)	\$ 1,968,975	\$ 813,324	\$ (1,155,651)
Municipal court	486,596	-	(486,596)	646,415	-	(646,415)	389,130	-	(389,130)	436,950	-	(436,950)	508,188	-	(508,188)
Public safety	12,965,179	6,188,978	(6,776,201)	16,740,347	3,236,265	(13,504,082)	11,015,343	3,375,104	(7,640,239)	10,863,589	3,065,147	(7,798,442)	10,718,966	3,306,804	(7,412,162)
Public works	4,436,784	11,910,350	7,473,566	4,017,087	10,091,276	6,074,189	3,175,497	7,830,305	4,654,808	3,364,470	5,198,176	1,833,706	3,451,180	4,700,693	1,249,513
Community development	984,389	329,315	(655,074)	813,332	222,505	(590,827)	918,264	296,482	(621,782)	855,871	279,774	(576,097)	921,965	409,649	(512,316)
Parks and cemeteries	456,764	44,000	(412,764)	566,597	31,119	(535,478)	428,833	29,842	(398,991)	483,201	37,000	(446,201)	515,643	-	(515,643)
Engineering	390,608	145,752	(244,856)	397,071	37,286	(359,785)	448,206	77,992	(370,214)	364,744	60,188	(304,556)	282,548	33,772	(248,776)
Planning and zoning	506,163	218,247	(287,916)	423,640	175,421	(248,219)	357,835	265,306	(92,529)	342,988	197,202	(145,786)	326,708	155,547	(171,161)
Community services	484,643	-	(484,643)	261,159	-	(261,159)	262,467	-	(262,467)	261,311	-	(261,311)	265,623	-	(265,623)
Interest on long-term debt	187,346	-	(187,346)	144,933	-	(144,933)	28,130	-	(28,130)	44,936	-	(44,936)	19,806	-	(19,806)
Subtotal Governmental Activities	22,998,409	19,712,249	(3,286,160)	26,770,762	14,787,320	(11,983,442)	18,732,756	12,724,053	(6,008,703)	18,836,791	9,728,334	(9,108,457)	18,979,602	9,419,789	(9,559,813)
Business-type Activities															
Water and sewer	8,836,206	11,259,094	2,422,888	10,978,277	11,012,390	34,113	9,079,979	11,528,411	2,448,432	8,814,790	11,126,198	2,311,408	8,674,680	11,439,597	2,764,917
Reclaimed Water	-	-	-	-	-	-	-	-	-	41,255	53,115	11,860	42,256	53,033	8,777
Stormwater	934,807	1,704,080	769,273	1,265,921	1,434,697	168,776	819,027	1,019,711	200,684	740,278	1,122,107	381,829	610,552	1,105,033	494,841
Gas	3,149,497	4,528,764	1,379,267	3,015,049	4,075,893	1,060,844	3,533,403	4,653,603	1,120,200	3,279,916	4,713,000	1,433,084	3,318,781	4,674,025	1,355,244
Solid waste collection	3,462,941	4,705,211	1,242,270	3,624,436	4,478,566	854,130	3,115,725	4,076,782	961,057	2,995,140	3,969,547	974,407	2,972,290	4,014,950	1,042,660
Solid waste disposal	3,988,337	2,504,390	(1,483,947)	3,814,157	2,471,228	(1,342,929)	3,372,658	2,490,409	(882,249)	3,239,186	2,363,895	(875,291)	3,565,151	2,452,478	(1,112,673)
Subtotal Business-type Activities	20,371,788	24,701,539	4,329,751	22,697,840	23,472,774	774,934	19,920,792	23,768,916	3,848,124	19,110,565	23,347,862	4,237,297	19,185,710	23,739,116	4,553,406
Total Primary Government	\$ 43,370,197	\$ 44,413,788	\$ 1,043,591	\$ 49,468,602	\$ 38,260,094	\$ (11,208,508)	\$ 38,653,548	\$ 36,492,969	\$ (2,160,579)	\$ 37,947,356	\$ 33,076,196	\$ (4,871,160)	\$ 38,165,312	\$ 33,158,905	\$ (5,006,407)

Function/Program	Fiscal Year 2016			Fiscal Year 2015			Fiscal Year 2014			Fiscal Year 2013			Fiscal Year 2012		
	Expenses	Program Revenues	Net (Expense)/Revenue ¹	Expenses	Program Revenues	Net (Expense)/Revenue ¹	Expenses	Program Revenues	Net (Expense)/Revenue ¹	Expenses	Program Revenues	Net (Expense)/Revenue ¹	Expenses	Program Revenues	Net (Expense)/Revenue ¹
Governmental Activities															
General government	\$ 1,707,991	\$ 768,875	\$ (939,116)	\$ 1,590,793	\$ 719,912	\$ (870,881)	\$ 2,095,218	\$ 766,610	\$ (1,328,608)	\$ 1,961,130	\$ 678,909	\$ (1,282,221)	\$ 1,934,249	\$ 656,558	\$ (1,277,691)
Municipal court	553,858	-	(553,858)	567,015	-	(567,015)	565,829	-	(565,829)	567,964	-	(567,964)	556,554	-	(556,554)
Public safety	10,677,711	3,241,053	(7,436,658)	10,146,941	3,286,228	(6,860,713)	9,607,582	3,262,755	(6,344,827)	9,098,016	3,535,427	(5,562,589)	9,119,781	3,750,528	(5,369,253)
Public works	3,217,005	4,698,391	1,481,386	3,016,792	4,909,455	1,892,663	3,047,404	3,860,595	813,191	2,732,868	4,480,151	1,747,283	2,807,901	4,159,318	1,351,417
Community development	799,087	322,313	(476,774)	727,449	288,232	(439,217)	941,487	94,258	(847,229)	864,315	-	(864,315)	622,364	12,859	(609,505)
Parks and cemeteries	462,575	-	(462,575)	443,169	-	(443,169)	459,438	-	(459,438)	442,998	-	(442,998)	427,882	-	(427,882)
Engineering	232,815	95,275	(137,540)	411,919	104,615	(307,304)	316,680	42,621	(274,059)	439,610	482,485	42,875	437,128	375,947	(61,181)
Planning and zoning	321,222	263,951	(57,271)	374,778	246,840	(127,938)	380,512	144,327	(236,185)	308,038	-	(308,038)	273,996	-	(273,996)
Community services	258,312	-	(258,312)	297,890	-	(297,890)	281,110	-	(281,110)	264,449	100,000	(164,449)	269,663	-	(269,663)
Interest on long-term debt	20,231	-	(20,231)	24,249	-	(24,249)	51,909	-	(51,909)	22,064	-	(22,064)	27,512	-	(27,512)
Subtotal Governmental Activities	18,250,807	9,389,858	(8,860,950)	17,600,995	9,555,282	(8,045,713)	17,747,169	8,171,166	(9,576,003)	16,701,452	9,276,972	(7,424,480)	16,477,030	8,955,210	(7,521,820)
Business-type Activities															
Water and sewer	9,090,967	10,902,715	1,811,748	8,803,476	13,023,723	4,220,247	8,795,084	12,834,245	4,039,161	8,695,892	10,262,621	1,566,729	8,177,825	8,771,522	593,697
Reclaimed Water	24,585	52,252	27,667	40,145	43,560	3,415	23,748	15,543	(8,205)	23,376	26,606	3,230	21,359	26,149	4,790
Stormwater	401,735	905,185	503,450	-	-	-	-	-	-	-	-	-	-	-	-
Gas	2,750,175	4,473,004	1,722,829	3,551,858	5,226,644	1,674,786	4,273,768	5,662,963	1,389,195	3,718,441	5,131,134	1,412,693	3,528,771	4,597,727	1,068,956
Solid waste collection	2,874,268	3,508,278	634,010	2,793,705	3,586,026	792,321	2,612,595	3,403,698	791,103	2,339,949	3,222,984	883,035	2,183,140	2,900,086	716,946
Solid waste disposal	2,795,044	2,176,252	(618,792)	2,956,029	2,323,665	(632,364)	3,710,838	2,123,632	(1,587,206)	2,931,680	2,156,748	(774,932)	2,884,566	1,959,947	(924,619)
Subtotal Business-type Activities	17,936,774	22,017,686	4,080,912	18,145,213	24,203,618	6,058,405	19,416,033	24,040,081	4,624,048	17,709,338	20,800,093	3,090,755	16,795,661	18,255,431	1,459,770
Total Primary Government	\$ 36,187,581	\$ 31,407,544	\$ (4,780,038)	\$ 35,746,208	\$ 33,758,900	\$ (1,987,308)	\$ 37,163,202	\$ 32,211,247	\$ (4,951,955)	\$ 34,410,790	\$ 30,077,065	\$ (4,333,725)	\$ 33,272,691	\$ 27,210,641	\$ (6,062,050)

¹ Net (expense)/revenue is the difference between the expenses and program revenues of a function or program. It indicates the degree to which a function or program supports itself with its own fees and grants versus its reliance upon funding from taxes and other general revenues. A number in parentheses are net expenses, indicating that expenses were greater than program revenues and therefore general revenues were needed to finance that function or program. Numbers without parentheses are net revenues, meaning that program revenues were more than sufficient to cover expenses.

City of Statesboro, Georgia
 Government-wide Program Revenues¹ by Category
 Last Ten Fiscal Years
 (accrual basis of accounting)

	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017
Governmental Activities					
Charges for Services:					
General Government	\$ 875,607	\$ 993,448	\$ 849,022	\$ 890,847	\$ 813,324
Public Safety	2,327,024	2,201,273	2,582,959	2,210,729	2,409,325
Public Works	-	-	-	-	90
Parks and Cemeteries	44,000	31,119	29,842	37,000	-
Engineering	145,752	36,632	77,992	42,412	33,772
Planning and Zoning	218,247	175,421	265,306	197,202	155,547
Operating Grants and Contributions	1,868,415	7,914	8,889	141,356	206,242
Capital Grants and Contributions	14,233,204	11,341,513	8,910,043	6,208,788	5,801,489
Subtotal Governmental Activities Program Revenues	19,712,249	14,787,320	12,724,053	9,728,334	9,419,789
Business-type Activities					
Charges for Services:					
Water and Sewer	11,110,680	10,930,593	11,361,925	11,000,076	11,291,289
Reclaimed Water System	-	-	-	53,115	53,033
Stormwater	1,322,034	1,030,767	1,019,711	1,008,301	1,105,033
Gas	4,518,315	4,075,893	4,653,603	4,713,000	4,674,025
Solid Waste Collection	4,682,839	4,478,566	4,076,782	3,906,436	3,857,359
Solid Waste Disposal	2,490,212	2,471,228	2,490,409	2,363,895	2,452,478
Operating Grants and Contributions	-	-	-	86,058	165,594
Capital Grants and Contributions	577,459	485,727	166,486	216,981	140,305
Subtotal Business-type Activities Program Revenues	24,701,539	23,472,774	23,768,916	23,347,862	23,739,116
Primary Government					
Charges for Services	\$ 27,734,710	\$ 26,424,940	\$ 27,407,551	\$ 26,423,013	\$ 26,845,275
Operating Grants and Contributions	1,868,415	7,914	8,889	227,414	371,836
Capital Grants and Contributions	14,810,663	11,827,240	9,076,529	6,425,769	5,941,794
Total Primary Government Program Revenues	\$ 44,413,788	\$ 38,260,094	\$ 36,492,969	\$ 33,076,196	\$ 33,158,905
Governmental Activities					
Charges for Services:					
General Government	\$ 768,875	\$ 719,912	\$ 766,610	\$ 678,909	\$ 656,558
Public Safety	2,564,600	2,490,943	2,598,100	2,329,080	2,468,175
Public Works	-	-	-	-	-
Parks and Cemeteries	-	-	-	-	-
Engineering	95,275	104,615	42,621	482,485	375,947
Planning and Zoning	263,951	246,840	144,327	-	-
Operating Grants and Contributions	-	25,181	50,339	127,208	196,009
Capital Grants and Contributions	5,697,157	5,967,791	4,569,169	5,659,290	5,258,521
Subtotal Governmental Activities Program Revenues	9,389,858	9,555,282	8,171,166	9,276,972	8,955,210
Business-type Activities					
Charges for Services:					
Water and Sewer	10,747,337	10,403,692	9,177,683	9,542,530	8,561,971
Reclaimed Water	52,252	43,560	15,543	26,606	26,149
Stormwater	905,185	-	-	-	-
Gas	4,473,004	5,226,644	5,662,963	5,131,134	4,597,727
Solid Waste Collection	3,508,278	3,509,785	3,403,698	3,222,984	2,900,086
Solid Waste Disposal	2,176,252	2,323,665	2,123,632	2,156,748	1,959,947
Operating Grants and Contributions	-	-	-	-	-
Capital Grants and Contributions	155,378	2,696,272	3,656,562	720,091	209,551
Subtotal Business-type Activities Program Revenues	22,017,686	24,203,618	24,040,081	20,800,093	18,255,431
Primary Government					
Charges for Services	\$ 25,555,009	\$ 25,069,656	23,935,177	23,570,476	21,546,560
Operating Grants and Contributions	-	25,181	50,339	127,208	196,009
Capital Grants and Contributions	5,852,535	8,664,063	8,225,731	6,379,381	5,468,072
Total Primary Government Program Revenues	\$ 31,407,544	\$ 33,758,900	\$ 32,211,247	\$ 30,077,065	\$ 27,210,641

Notes:

¹ Program revenues are related to specific activities of the City. Their sources are either fees, fines, charges for services or grants restricted to a specific purpose.

City of Statesboro, Georgia
 Government-wide General Revenues and Other Changes in Net Position
 Last Ten Fiscal Years
 (accrual basis of accounting)

	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012
Net (Expense), Total Primary Government (see page S-1)										
Governmental activities	\$ (3,286,160)	\$ (11,983,442)	\$ (6,008,703)	\$ (9,108,457)	\$ (9,559,813)	\$ (8,860,950)	\$ (8,045,713)	\$ (9,576,003)	\$ (7,424,480)	\$ (7,521,820)
Business activities	4,329,751	774,932	3,848,125	4,237,297	4,553,406	4,080,913	6,058,405	4,624,048	3,090,755	1,459,770
Total Primary Government	1,043,591	(11,208,510)	(2,160,578)	(4,871,160)	(5,006,407)	(4,780,037)	(1,987,308)	(4,951,955)	(4,333,725)	(6,062,050)
General revenues and other changes in net position										
Governmental Activities:										
Taxes										
Property taxes levied for general purposes	6,219,062	5,836,671	5,681,980	5,267,213	4,523,095	4,467,095	4,432,213	4,130,721	3,816,182	3,845,135
Hotel/motel taxes	785,685	749,767	869,748	856,407	923,788	814,263	774,064	728,017	553,966	526,504
Insurance premium taxes	2,278,035	2,160,324	2,034,135	1,886,162	1,773,061	1,636,651	1,531,963	1,466,120	1,415,987	1,333,111
Franchise taxes	1,763,686	1,816,587	1,807,785	1,734,055	1,845,269	1,898,393	1,765,369	1,740,726	1,897,448	1,974,408
Other taxes	863,608	788,131	822,831	800,842	818,972	818,739	793,086	776,577	798,934	818,160
Gain (loss) on sale of capital assets	46,597	15,466	39,777	-	48,572	37,789	19,355	(61,690)	28,465	16,597
Investment earnings	13,740	28,875	324	12	12	-	-	-	-	-
Miscellaneous	62,436	55,705	48,833	46,210	85,644	51,967	84,127	39,141	37,437	39,801
Transfers from (to) business-type activities	1,817,640	1,452,730	2,053,380	1,174,333	343,359	521,193	506,355	603,046	(2,311,318)	676,249
Subtotal Governmental Activities	13,850,489	12,904,256	13,358,793	11,765,234	10,361,772	10,246,090	9,906,532	9,422,658	6,237,101	9,229,965
Business-type Activities:										
Gain (loss) on the sale of capital assets	35,051	21,894	(9,274)	55,667	17,045	106,888	35,384	224,935	190,287	16,839
Investment earnings	1,036	19,759	151	164	289	315	344	1,045	4,411	11,822
Miscellaneous	27,232	32,812	25,123	28,118	65,876	7,246	24,545	43,608	69,463	94,586
Transfers from (to) governmental activities	(1,817,640)	(1,452,730)	(2,053,380)	(1,174,333)	(343,359)	(521,193)	(506,355)	(603,046)	2,311,318	(676,249)
Subtotal Business-type Activities	(1,754,321)	(1,378,265)	(2,037,380)	(1,090,384)	(260,149)	(406,744)	(446,082)	(333,458)	2,575,479	(553,002)
Change in Net Position										
Governmental activities	10,564,329	920,814	7,350,090	2,656,777	801,959	1,385,140	1,860,819	(153,345)	(1,187,379)	1,708,145
Business-type activities	2,575,430	(603,331)	1,810,745	3,146,912	4,293,257	3,674,169	5,612,322	4,290,590	5,666,234	906,768
Total Primary Government	\$ 13,139,759	\$ 317,483	\$ 9,160,835	\$ 5,803,689	\$ 5,095,216	\$ 5,059,309	\$ 7,473,141	\$ 4,137,245	\$ 4,478,855	\$ 2,614,913

City of Statesboro, Georgia
Government-wide Net Position by Category¹
Last Ten Fiscal Years
(accrual basis of accounting)

	<u>June 30, 2021</u>	<u>June 30, 2020</u>	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>June 30, 2017</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>	<u>June 30, 2014</u>	<u>June 30, 2013</u>	<u>June 30, 2012</u>
Governmental Activities										
Net investment in capital assets	\$ 28,327,254	\$ 27,200,263	\$ 26,226,141	\$ 26,988,150	\$ 27,344,828	\$ 28,381,095	\$ 27,032,739	\$ 25,244,149	\$ 24,191,592	\$ 23,678,952
Restricted for:										
Capital projects	24,227,201	16,385,488	11,305,426	5,496,226	4,376,070	3,779,785	3,996,808	4,715,524	6,096,391	7,876,543
Specific projects and programs	2,719,382	1,900,824	1,897,853	1,503,004	1,135,386	1,289,188	1,187,986	967,803	709,155	796,432
Unrestricted	(511,791)	(1,288,858)	3,847,483	1,939,433	413,752	393,610	241,005	(328,593)	(244,910)	(412,320)
Subtotal Governmental Activities Net Position	<u>54,762,046</u>	<u>44,197,717</u>	<u>43,276,903</u>	<u>35,926,813</u>	<u>33,270,036</u>	<u>33,843,678</u>	<u>32,458,538</u>	<u>30,598,883</u>	<u>30,752,228</u>	<u>31,939,607</u>
Business-type Activities										
Net investment in capital assets	50,438,342	50,553,114	49,063,827	48,643,682	48,905,271	48,361,766	46,388,355	42,160,987	35,992,575	31,743,483
Restricted for revenue bond retirement	-	-	791,009	791,125	791,165	791,206	791,247	791,288	791,193	790,834
Unrestricted	15,772,801	13,082,599	14,384,208	12,993,492	9,584,951	6,479,802	4,779,003	3,394,458	5,272,375	4,034,144
Subtotal Business-type Activities Net Position	<u>66,211,143</u>	<u>63,635,713</u>	<u>64,239,044</u>	<u>62,428,299</u>	<u>59,281,387</u>	<u>55,632,774</u>	<u>51,958,605</u>	<u>46,346,733</u>	<u>42,056,143</u>	<u>36,568,461</u>
Primary Government										
Net investment in capital assets	78,765,596	77,753,377	75,289,968	75,631,832	76,250,099	76,742,861	73,421,094	67,405,136	60,184,167	55,422,435
Restricted										
Capital projects	24,227,201	16,385,488	11,305,426	5,496,226	4,376,070	3,779,785	3,996,808	4,715,524	6,096,391	7,876,543
Restricted for revenue bond retirement	-	-	791,009	791,125	791,165	791,206	791,247	791,288	791,193	790,834
Specific projects and programs	2,719,382	1,900,824	1,897,853	1,503,004	1,135,386	1,289,188	1,187,986	967,803	709,155	796,432
Unrestricted	15,261,010	11,793,741	18,231,691	14,932,925	9,998,703	6,873,412	5,020,008	3,065,865	5,027,465	3,621,824
Total Primary Government Net Position	<u>\$ 120,973,189</u>	<u>\$ 107,833,430</u>	<u>\$ 107,515,947</u>	<u>\$ 98,355,112</u>	<u>\$ 92,551,423</u>	<u>\$ 89,476,452</u>	<u>\$ 84,417,143</u>	<u>\$ 76,945,616</u>	<u>\$ 72,808,371</u>	<u>\$ 68,508,068</u>

Notes:

¹ Accounting standards require that net position be reported in three components in the financial statements: net investment in capital assets, restricted, and unrestricted. Net position is considered restricted only when (1) an external party, such as the State of Georgia or the federal government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the City.

City of Statesboro, Georgia
General Governmental Revenues by Source
Last Ten Fiscal Years
(modified accrual basis of accounting)

Source	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Taxes	\$ 8,529,072	\$ 8,472,005	\$ 8,870,477	\$ 9,303,278	\$ 9,628,162	\$ 9,880,326	\$ 10,544,387	\$ 11,206,457	\$ 11,295,709	\$ 11,950,269
Intergovernmental	5,445,203	5,748,585	4,611,692	5,988,720	5,637,313	5,868,040	6,330,377	8,918,048	10,730,883	16,717,547
Licenses and permits	941,669	1,071,307	861,217	982,677	1,013,905	869,805	956,063	1,012,160	1,026,408	1,039,632
Fines and forfeitures	1,469,610	1,246,407	1,382,420	1,318,504	1,285,361	1,129,784	895,373	1,047,519	758,125	739,812
Charges for services	1,089,401	1,172,760	1,308,021	1,261,129	1,393,435	1,412,469	1,526,754	1,745,442	1,653,360	1,831,186
Investment earnings	9,327	10,871	7,816	4,253	2,712	1,613	2,003	1,208	30,053	14,524
Miscellaneous	39,801	64,479	39,141	84,127	109,099	223,734	46,210	48,833	55,705	62,436
Total revenues	\$ 17,524,083	\$ 17,786,414	\$ 17,080,784	\$ 18,942,688	\$ 19,069,987	\$ 19,385,771	\$ 20,301,167	\$ 23,979,667	\$ 25,550,243	\$ 32,355,406
% change from prior year	-0.9%	1.5%	-4.0%	10.9%	0.7%	1.7%	4.7%	18.1%	6.5%	26.6%

City of Statesboro, Georgia
General Fund Tax Revenues by Source
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	Property	Vehicles	Franchise	Insurance Premium	Alcoholic Beverage	Other	Total
2012	3,675,552	201,337	1,974,408	1,333,111	672,491	145,669	8,002,568
2013	3,524,293	281,377	1,897,448	1,415,987	690,423	108,511	7,918,039
2014	3,647,594	511,443	1,740,726	1,466,120	693,278	83,299	8,142,460
2015	3,923,619	515,177	1,765,369	1,531,963	698,554	94,532	8,529,214
2016	3,913,446	525,588	1,898,393	1,636,651	728,929	89,810	8,792,817
2017	3,932,217	513,100	1,845,269	1,773,061	729,276	89,696	8,882,619
2018	4,635,931	531,768	1,734,055	1,886,162	705,590	95,252	9,588,758
2019	4,836,656	601,419	1,807,785	2,034,135	715,277	107,554	10,102,826
2020	5,026,785	475,867	1,816,587	2,160,324	705,752	82,379	10,267,694
2021	5,301,317	636,234	1,763,686	2,278,035	753,753	109,855	10,842,880
Percentage Change In Dollars Over 10 Years	44%	216%	-11%	71%	12%	-25%	35%

City of Statesboro, Georgia
General Governmental Expenditures by Function
Last Ten Fiscal Years
(modified accrual basis of accounting)

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Current:										
General government	\$ 1,762,517	\$ 1,838,780	\$ 1,839,076	\$ 1,514,518	\$ 1,515,172	\$ 1,808,797	\$ 1,737,183	\$ 1,653,976	\$ 1,866,183	\$ 1,922,511
Municipal court	541,681	569,468	555,185	576,371	526,926	478,322	426,030	366,249	457,608	450,259
Public safety	8,135,532	8,192,129	8,456,060	9,259,590	9,240,059	9,577,021	9,887,126	10,128,329	10,890,322	11,446,051
Streets/public works	1,917,899	1,940,179	1,987,420	2,030,080	1,965,707	2,067,443	1,866,452	1,867,850	5,135,099	3,480,887
Parks and cemeteries	338,438	377,665	369,113	367,113	346,163	402,194	379,011	346,030	382,184	359,061
Engineering	396,485	403,009	410,968	366,351	202,100	243,844	330,604	412,615	251,824	333,203
Planning and zoning	260,767	314,132	366,749	367,044	294,395	300,439	325,620	345,004	308,465	483,597
Community services	171,883	166,669	169,058	182,010	160,532	167,843	163,531	164,687	163,379	386,863
Community development	622,364	857,758	927,358	703,722	776,956	877,751	822,829	861,833	792,827	964,460
Total Current	14,147,566	14,659,789	15,080,987	15,366,799	15,028,010	15,923,654	15,938,386	16,146,573	20,247,891	19,826,892
% Change From Prior Year	-5.0%	3.6%	2.9%	1.9%	-2.2%	6.0%	0.1%	1.3%	25.4%	-2.1%
Capital Outlay	1,232,555	3,961,860	3,011,216	3,236,507	3,103,395	1,492,751	2,072,021	1,596,958	3,361,645	8,046,198
% Change From Prior Year	-21.8%	221.4%	-24.0%	7.5%	-4.1%	-51.9%	38.8%	-22.9%	110.5%	139.4%
Debt Service										
Bond issuance cost	-	-	-	-	-	-	-	-	-	76,003
Principal	278,869	223,853	486,759	469,498	420,441	410,540	489,751	206,064	211,064	203,800
Interest	27,512	22,064	51,909	24,249	20,231	19,806	44,936	28,130	144,933	111,343
Total Debt Service	306,381	245,917	538,668	493,747	440,672	430,346	534,687	234,194	355,997	391,146
% Change From Prior Year	-18.1%	-19.7%	119.0%	-8.3%	-10.7%	-2.3%	24.2%	-56.2%	52.0%	9.9%
Total Expenditures	\$ 15,686,502	\$ 18,867,566	\$ 18,630,871	\$ 19,097,053	\$ 18,572,077	\$ 17,846,751	\$ 18,545,094	\$ 17,977,725	\$ 23,965,533	\$ 28,264,236
% Change From Prior Year	-6.8%	20.3%	-1.3%	2.5%	-2.7%	-3.9%	3.9%	-3.1%	33.3%	17.9%
Debt Service as a Percentage of Total Noncapital Expenditures	2.1%	1.6%	3.4%	3.1%	2.8%	2.6%	3.2%	1.4%	1.7%	1.9%

City of Statesboro, Georgia
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Total Revenues	\$ 17,524,083	\$ 17,786,414	\$ 17,080,784	\$ 18,942,688	\$ 19,069,987	\$ 19,385,771	\$ 20,301,167	\$ 23,979,667	\$ 25,550,243	\$ 32,355,406
Total Expenditures	<u>15,686,502</u>	<u>18,867,566</u>	<u>18,630,871</u>	<u>19,097,053</u>	<u>18,572,077</u>	<u>17,846,751</u>	<u>18,545,094</u>	<u>17,977,725</u>	<u>23,965,533</u>	<u>28,264,236</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,837,581	(1,081,152)	(1,550,087)	(154,365)	497,910	1,539,020	1,756,073	6,001,942	1,584,710	4,091,170
Other Financing Sources (Uses)	<u>773,443</u>	<u>(800,814)</u>	<u>680,585</u>	<u>182,324</u>	<u>476,428</u>	<u>502,958</u>	<u>903,557</u>	<u>1,403,772</u>	<u>5,589,508</u>	<u>5,849,463</u>
Net Change in Fund Balances	<u><u>2,611,024</u></u>	<u><u>(1,881,966)</u></u>	<u><u>(869,502)</u></u>	<u><u>27,959</u></u>	<u><u>974,338</u></u>	<u><u>2,041,978</u></u>	<u><u>2,659,630</u></u>	<u><u>7,405,714</u></u>	<u><u>7,174,218</u></u>	<u><u>9,940,633</u></u>

City of Statesboro, Georgia
Governmental Fund - Fund Balances
Last Ten Fiscal Years
(modified accrual basis of accounting)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
General Fund										
Nonspendable	\$ 211,929	\$ 233,964	\$ 185,417	\$ 255,626	\$ 263,632	\$ 42,374	\$ 36,770	\$ 31,690	\$ 30,413	\$ 39,194
Assigned	-	-	-	-	-	-	-	653,430	1,007,405	1,150,691
Unassigned	290,475	313,505	614,769	1,387,427	2,501,862	4,089,876	5,196,777	5,704,733	6,072,346	7,355,500
Subtotal General Fund	<u>502,404</u>	<u>547,469</u>	<u>800,186</u>	<u>1,643,053</u>	<u>2,765,494</u>	<u>4,132,250</u>	<u>5,233,547</u>	<u>6,389,853</u>	<u>7,110,164</u>	<u>8,545,385</u>
General Fund Percentage Change	<u>176.9%</u>	<u>9.0%</u>	<u>46.2%</u>	<u>105.3%</u>	<u>68.3%</u>	<u>49.4%</u>	<u>26.7%</u>	<u>22.1%</u>	<u>11.3%</u>	<u>20.2%</u>
All Other Governmental Funds										
Nonspendable	23,792	31,726	42,708	39,390	46,827	42,348	38,488	40,519	13,769	27,399
Assigned	59,602	-	16,513	29,593	-	-	-	-	-	-
Unassigned	-	(256,988)	(405,267)	(316,375)	(348,657)	(116,668)	(45,359)	-	(61,084)	-
Restricted										
Special Revenue Funds	772,640	934,417	1,330,362	1,148,596	1,242,361	1,093,788	1,464,516	1,857,334	3,319,013	2,691,983
Capital Projects Fund	7,876,543	6,096,391	4,699,011	3,967,215	3,779,785	4,376,070	5,496,226	11,305,426	16,385,488	25,443,216
Subtotal All Other Governmental Funds	<u>8,732,577</u>	<u>6,805,546</u>	<u>5,683,327</u>	<u>4,868,419</u>	<u>4,720,316</u>	<u>5,395,538</u>	<u>6,953,871</u>	<u>13,203,279</u>	<u>19,657,186</u>	<u>28,162,598</u>
Total Governmental Funds										
Nonspendable	235,721	265,690	228,125	295,016	310,459	84,722	75,258	72,209	44,182	66,593
Assigned	59,602	-	16,513	29,593	-	-	-	653,430	1,007,405	1,150,691
Restricted	8,649,183	7,030,808	6,029,373	5,115,811	5,022,146	5,469,858	6,960,742	13,162,760	19,704,501	28,135,199
Unassigned	290,475	56,517	209,502	1,071,052	2,153,205	3,973,208	5,151,418	5,704,733	6,011,262	7,355,500
Total Governmental Funds	<u>\$ 9,234,981</u>	<u>\$ 7,353,015</u>	<u>\$ 6,483,513</u>	<u>\$ 6,511,472</u>	<u>\$ 7,485,810</u>	<u>\$ 9,527,788</u>	<u>\$ 12,187,418</u>	<u>\$ 19,593,132</u>	<u>\$ 26,767,350</u>	<u>\$ 36,707,983</u>
All Governmental Funds Percentage Change	<u>39.4%</u>	<u>-20.4%</u>	<u>-11.8%</u>	<u>0.4%</u>	<u>15.0%</u>	<u>27.3%</u>	<u>27.9%</u>	<u>60.8%</u>	<u>36.6%</u>	<u>37.1%</u>

City of Statesboro, Georgia
Taxable Assessed Value and Estimated Actual Value of Property
Last Ten Fiscal Years

Amounts													
Fiscal Year	Residential Property	Commercial Property	Industrial Property	Agricultural Property	Conservation Use Property	Utility Property	Motor Vehicles and Mobile Homes	Other Property	Less: Tax Exempt Property	Total Taxable Assessed Value ¹	Total Direct Tax Rate ²	Estimated Actual Value	Annual Percentage Change
2012	187,609,087	371,446,074	10,948,474	808,861	1,017,661	14,301,419	28,656,965	-	8,662,633	606,125,908	6.358	1,536,971,353	-0.4%
2013	173,205,402	366,085,868	12,311,779	712,904	1,017,608	14,727,479	30,116,302	-	9,396,663	588,780,679	6.358	1,495,443,355	-2.7%
2014	170,620,330	376,645,879	11,862,370	722,925	998,417	15,091,201	32,391,960	-	8,865,865	599,467,217	6.358	1,520,832,705	1.7%
2015	171,698,992	426,599,183	13,124,317	839,776	919,170	14,825,297	27,318,326	7,300	8,950,361	646,382,000	6.358	1,638,330,903	7.7%
2016	180,065,696	464,110,200	13,706,737	820,403	1,292,307	14,650,801	19,474,631	-	10,466,933	683,653,842	6.358	1,735,301,938	5.9%
2017	179,502,378	436,409,738	16,756,554	807,030	919,170	14,782,713	14,397,997	11,031	10,385,454	653,201,157	6.358	1,658,966,528	-4.4%
2018	184,614,357	443,388,584	13,269,868	811,361	911,599	15,204,106	10,852,688	9,485	6,607,436	662,454,612	7.308	1,672,655,120	0.8%
2019	192,894,932	473,282,787	12,266,725	818,950	914,195	15,895,392	8,351,701	6,908	9,665,735	694,765,855	7.308	1,761,078,975	5.3%
2020	207,371,995	491,445,329	16,436,570	911,223	982,000	16,363,783	7,384,278	81,128	11,104,223	729,872,083	7.308	1,852,440,765	5.2%
2021	210,870,249	510,848,360	15,571,014	803,897	982,000	16,575,917	6,423,979	-	10,577,357	751,498,059	7.308	1,905,188,540	2.8%
Percentages													
2012	30.5%	60.4%	1.8%	0.1%	0.2%	2.3%	4.7%	0.0%	1.4%	98.6%			
2013	29.0%	61.2%	2.1%	0.1%	0.2%	2.5%	5.0%	0.0%	1.6%	98.4%			
2014	28.0%	61.9%	1.9%	0.1%	0.2%	2.5%	5.3%	0.0%	1.5%	98.5%			
2015	26.2%	65.1%	2.0%	0.1%	0.1%	2.3%	4.2%	0.0%	1.4%	98.6%			
2016	25.9%	66.9%	2.0%	0.1%	0.2%	2.1%	2.8%	0.0%	1.5%	98.5%			
2017	27.1%	65.8%	2.5%	0.1%	0.1%	2.2%	2.2%	0.0%	1.6%	98.4%			
2018	27.6%	66.3%	2.0%	0.1%	0.1%	2.3%	1.6%	0.0%	1.0%	99.0%			
2019	27.4%	67.2%	1.7%	0.1%	0.1%	2.3%	1.2%	0.0%	1.4%	98.6%			
2020	28.0%	66.3%	2.2%	0.1%	0.1%	2.2%	1.0%	0.0%	1.5%	98.5%			
2021	27.7%	67.0%	2.0%	0.1%	0.1%	2.2%	0.8%	0.0%	1.4%	98.6%			

Source:

Georgia Department of Revenue, Tax Digest Consolidation Summary
 Bulloch County Consolidation & Evaluation of Digest submitted to City Tax Office

Notes:

¹ All property is assessed at 40% of fair market value.

² Tax rates expressed in rate per \$1,000

City of Statesboro, Georgia
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(rate per \$1,000 of assessed taxable value)

Fiscal Year	Overlapping Rates ¹					Total Overlapping and Direct
	City Direct Rate	Bulloch County	Bulloch County Schools	State of Georgia²	Total Overlapping	
2012	6.358	10.440	9.450	0.250	20.140	26.498
2013	6.358	10.440	9.950	0.200	20.590	26.948
2014	6.358	10.440	9.950	0.200	20.590	26.948
2015	6.358	10.440	9.950	0.200	20.590	26.948
2016	6.358	10.440	9.950	0.200	20.590	26.948
2017	6.358	10.440	9.950	0.200	20.590	26.948
2018	7.308	12.340	9.685	0.200	22.225	29.533
2019	7.308	12.340	9.685	0.200	22.225	29.533
2020	7.308	11.833	9.685	0.200	21.718	29.026
2021	7.308	11.833	8.918	0.200	20.951	28.259

Source:

Georgia Department of Revenue, Property Tax Division

Notes:

¹ Overlapping rates are those of Bulloch County governments and the State of Georgia that apply to property owners within the City of Statesboro.

² The State of Georgia levies one fifth of one mill on each county's taxable property to help finance their certification of each Georgia county's tax digests.

City of Statesboro, Georgia
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		Total Uncollected Taxes	
		Amount	Percentage of Levy		Amount	Percentage of Levy	Amount	Percentage of Levy
2012	3,691,019	3,675,552	99.58%	15,386	3,690,938	100.00%	81	0.00%
2013	3,559,927	3,524,293	99.00%	35,152	3,559,445	99.99%	482	0.01%
2014	3,722,640	3,647,594	97.98%	74,897	3,722,491	100.00%	149	0.00%
2015	3,935,960	3,923,619	99.69%	12,341	3,935,960	100.00%	-	0.00%
2016	3,971,469	3,913,446	98.54%	36,531	3,949,977	99.46%	21,492	0.54%
2017	4,061,440	4,006,140	98.64%	48,728	4,054,868	99.84%	6,572	0.16%
2018	4,726,898	4,677,005	98.94%	48,369	4,725,374	99.97%	1,524	0.03%
2019	4,949,303	4,875,197	98.50%	67,863	4,943,060	99.87%	6,243	0.13%
2020	5,194,220	5,122,148	98.61%	61,479	5,183,627	99.80%	10,593	0.20%
2021	5,378,029	5,329,250	99.09%	-	5,329,250	99.09%	48,779	0.91%

Source:

City of Statesboro Tax Office

City of Statesboro, Georgia
Principal Property Taxpayers
For the Fiscal Year Ended June 30, 2021 and Nine Years Ago

Principal Taxpayer	2021		Principal Taxpayer	2012	
	Taxable Assessed Value	Percentage of Total City Taxable Assessed Value		Taxable Assessed Value	Percentage of Total City Taxable Assessed Value
Cottage Row Development, LLC	\$ 17,527,605	2.33%	Statesboro HMA, Inc.	\$ 16,468,393	2.72%
Statesboro HMA Inc.	17,117,617	2.28%	Diamond URS Statesboro LLC	11,974,282	1.98%
The Hamptons Statesboro LLC	12,750,090	1.70%	Executive Assistant of Finance	10,764,102	1.78%
Monarch 301 Apts, LLC	11,425,730	1.52%	Frontier Communications of GA, Inc.	7,463,914	1.23%
Georgia Power	10,963,608	1.46%	Claude Howard Lumber Co Inc	7,141,346	1.18%
Vesper Forum at Statesboro LLC	10,170,951	1.35%	Georgia Power Co.	6,633,708	1.09%
Diamond URS Statesboro LLC	9,765,835	1.30%	Layton Land LLC & Bonnie Screws	6,253,633	1.03%
Layton Land LLC & Bonnie Screws	8,901,918	1.18%	Campus Crest at Statesboro	6,251,982	1.03%
Centurion Property III South LLC	8,540,299	1.14%	Layton Land LLC	5,753,418	0.95%
Claude Howard Lumber Co. Inc.	8,260,748	1.10%	Statesboro Crossing LLC	5,753,376	0.95%
Total Principal Taxpayers	115,424,401	15.36%	Total Principal Taxpayers	84,458,154	13.93%
All Other Taxpayers	636,073,658	84.64%	All Other Taxpayers	521,667,754	86.07%
Total	\$ 751,498,059	100.00%	Total	\$ 606,125,908	100.00%

Source:

City of Statesboro Tax Office

City of Statesboro, Georgia
Overlapping Sales Tax Rates ¹
Last Ten Fiscal Years

Fiscal Year	State of Georgia	Bulloch County				Total Overlapping Rate
		LOST	SPLOST²	E-SPLOST³	TSPLOST⁴	
2012	4.00%	1.00%	1.00%	1.00%	0.00%	7.00%
2013	4.00%	1.00%	1.00%	1.00%	0.00%	7.00%
2014	4.00%	1.00%	1.00%	1.00%	0.00%	7.00%
2015	4.00%	1.00%	1.00%	1.00%	0.00%	7.00%
2016	4.00%	1.00%	1.00%	1.00%	0.00%	7.00%
2017	4.00%	1.00%	1.00%	1.00%	0.00%	7.00%
2018	4.00%	1.00%	1.00%	1.00%	0.00%	7.00%
2019	4.00%	1.00%	1.00%	1.00%	1.00%	8.00%
2020	4.00%	1.00%	1.00%	1.00%	1.00%	8.00%
2021	4.00%	1.00%	1.00%	1.00%	1.00%	8.00%

Source:

Georgia Department of Revenue, Sales and Use Tax Division

Notes:

¹State law does not authorize the City to directly levy a sales tax, however, the City has an agreement with Bulloch County that they will receive amounts from the 2019 special purpose local option sales taxes.

² The current special purpose local option sales tax was approved effective October 1, 2019 and expires September 30, 2025.

³Effective January 1, 2004 the Bulloch County Board of Education began levying a 1% special purpose local option sales tax.

⁴The Current transportation special purpose local option sales tax was approved effective October 1, 2018 and expires September 30, 2023.

City of Statesboro, Georgia
Water and Sewer Rates
Fiscal Years 2012 - 2021

If a Customer Has Both Water and Sewer Services, the Rates Are:

Fiscal Year	Water				
	Inside Base Rate	Rate per 0-9000 Gallons	Rate per 10,000-19,000 Gallons	20,000-49,000 Gallons	Rate per 50,000 Gallons and up
2012	6.50	2.25	2.35	2.60	3.15
2013	6.50	2.25	2.35	2.60	3.15
2014	6.50	2.25	2.35	2.60	3.15
2015	6.50	2.25	2.35	2.60	3.15
2016	6.50	2.25	2.35	2.60	3.15
2017	7.50	2.25	2.35	2.60	3.15
2018	7.50	2.25	2.35	2.60	3.15
2019	7.50	2.25	2.35	2.60	3.15
2020	7.50	2.25	2.35	2.60	3.15
2021	7.50	2.25	2.35	2.60	3.15

Fiscal Year	Outside				
	Base Rate	Rate per 0-9000 Gallons	Rate per 10,000-19,000 Gallons	20,000-49,000 Gallons	Rate per 50,000 Gallons and up
2012	13.00	4.50	4.70	5.20	6.30
2013	13.00	4.50	4.70	5.20	6.30
2014	13.00	4.50	4.70	5.20	6.30
2015	13.00	4.50	4.70	5.20	6.30
2016	13.00	4.50	4.70	5.20	6.30
2017	15.00	4.50	4.70	5.20	6.30
2018	15.00	4.50	4.70	5.20	6.30
2019	15.00	4.50	4.70	5.20	6.30
2020	15.00	4.50	4.70	5.20	6.30
2021	15.00	4.50	4.70	5.20	6.30

Fiscal Year	Inside			
	Base Rate	Rate per 0-9000 Gallons	Rate per 10,000-49,000 Gallons	Rate per 50,000 Gallons and up
2012	6.50	2.70	2.80	2.90
2013	6.50	2.70	2.80	2.90
2014	6.50	2.70	2.80	2.90
2015	6.50	2.70	2.80	2.90
2016	6.50	2.70	2.80	2.90
2017	7.50	2.70	2.80	2.90
2018	7.50	2.70	2.80	2.90
2019	7.50	2.70	2.80	2.90
2020	7.50	2.70	2.80	2.90
2021	7.50	2.70	2.80	2.90

Fiscal Year	Outside			
	Base Rate	Rate per 0-9000 Gallons	Rate per 10,000-49,000 Gallons	Rate per 50,000 Gallons and up
2012	13.00	5.40	5.60	5.80
2013	13.00	5.40	5.60	5.80
2014	13.00	5.40	5.60	5.80
2015	13.00	5.40	5.60	5.80
2016	13.00	5.40	5.60	5.80
2017	15.00	5.40	5.60	5.80
2018	15.00	5.40	5.60	5.80
2019	15.00	5.40	5.60	5.80
2020	15.00	5.40	5.60	5.80
2021	15.00	5.40	5.60	5.80

Note: Rates are based on 5/8" meter, which is the standard household meter size.

(continued)

City of Statesboro, Georgia
 Water and Sewer Rates
 Fiscal Years 2012 - 2021

(continued)

If a Residential Customer Has Water Service Only, The Rates Are:

Water					
Fiscal Year	Inside Base Rate	Rate per 0-9000 Gallons	Rate per 10,000-49,000 Gallons	Rate per 20,000-49,000 and up	Rate per 50,000 Gallons and up
2012	13.00	2.25	2.35	2.60	3.15
2013	13.00	2.25	2.35	2.60	3.15
2014	13.00	2.25	2.35	2.60	3.15
2015	13.00	2.25	2.35	2.60	3.15
2016	13.00	2.25	2.35	2.60	3.15
2017	15.00	2.25	2.35	2.00	3.15
2018	15.00	2.25	2.35	2.00	3.15
2019	15.00	2.25	2.35	2.00	4.15
2020	15.00	2.25	2.35	2.60	3.15
2021	15.00	2.25	2.35	2.60	3.15

Fiscal Year	Outside Base Rate	Rate per 0-9000 Gallons	Rate per 10,000-49,000 Gallons	Rate per 20,000-49,000 Gallons	Rate per 50,000 Gallons and up
2012	26.00	4.50	4.70	5.20	6.30
2013	26.00	4.50	4.70	5.20	6.30
2014	26.00	4.50	4.70	5.20	6.30
2015	26.00	4.50	4.70	5.20	6.30
2016	26.00	4.50	4.70	5.20	6.30
2017	30.00	4.50	4.70	5.20	6.30
2018	30.00	4.50	4.70	5.20	6.30
2019	30.00	4.50	4.70	5.20	7.30
2020	30.00	4.50	4.70	5.20	6.30
2021	30.00	4.50	4.70	5.20	6.30

If a Customer Has Sewer Service Only, The Rates Are:

Sewer				
Fiscal Year	Inside Base Rate	Rate per 0-9000 Gallons	Rate per 10,000-49,000 Gallons	Rate per 50,000 Gallons and up
2012	13.00	2.70	2.80	2.90
2013	13.00	2.70	2.80	2.90
2014	13.00	2.70	2.80	2.90
2015	13.00	2.70	2.80	2.90
2016	13.00	2.70	2.80	2.90
2017	15.00	2.70	2.80	2.90
2018	15.00	2.70	2.80	2.90
2019	15.00	2.70	2.80	2.90
2020	15.00	2.70	2.80	2.90
2021	15.00	2.70	2.80	2.90

Fiscal Year	Outside Base Rate	Rate per 0-9000 Gallons	Rate per 10,000-49,000 Gallons	Rate per 50,000 Gallons and up
2012	26.00	5.40	5.60	5.80
2013	26.00	5.40	5.60	5.80
2014	26.00	5.40	5.60	5.80
2015	26.00	5.40	5.60	5.80
2016	26.00	5.40	5.60	5.80
2017	30.00	5.40	5.60	5.80
2018	30.00	5.40	5.60	5.80
2019	30.00	5.40	5.60	5.80
2020	30.00	5.40	5.60	5.80
2021	30.00	5.40	5.60	5.80

Note: Rates are based on 5/8" meter, which is the standard household meter size.

City of Statesboro, Georgia
Water Sold by Type of Customer
Last Ten Fiscal Years
(in millions of gallons)

Type of Customer	Fiscal Year 2012		Fiscal Year 2013		Fiscal Year 2014		Fiscal Year 2015		Fiscal Year 2016	
	Gallons	%								
Residential	527.3	47%	565.8	51%	557.7	51%	554.9	50%	582.9	52%
Industrial	159.7	14%	55.9	5%	65.0	6%	81.0	7%	75.0	7%
Commercial	255.5	23%	258.8	23%	241.5	22%	239.8	21%	231.4	21%
Government	178.5	16%	239.7	21%	233.1	21%	240.6	22%	221.0	20%
Total	1,121.0	100%	1,120.2	100%	1,097.3	100%	1,116.3	100%	1,110.3	100%

Type of Customer	Fiscal Year 2017		Fiscal Year 2018		Fiscal Year 2019		Fiscal Year 2020		Fiscal Year 2021	
	Gallons	%								
Residential	596.0	52.3%	573.6	50.3%	567.1	51%	642.7	53%	678.5	53%
Industrial	85.2	7.5%	91.9	8.1%	91.6	8%	69.9	6%	65.5	5%
Commercial	247.8	21.7%	237.2	20.8%	249.7	23%	257.0	21%	263.7	21%
Government	211.2	18.5%	236.8	20.8%	194.4	18%	245.5	20%	261.5	21%
Total	1,140.2	100%	1,139.5	100%	1,102.8	100%	1,215.1	100%	1,269.2	100%

City of Statesboro, Georgia
Ratios of Total Debt Outstanding by Type
Last Ten Fiscal Years

Fiscal Year	Governmental-Activities			Business-type Activities				Total	Total Primary Government	Percentage of Personal Income	Per Capita
	Capital Leases	Old Register TAD Bond	Urban Redevelopment Parks Bond	Water Bonds	Gas Notes	Water Notes	Capital Leases				
2012	1,226,380	-	-	14,375,934	287,128	3,548,390	125,347	18,336,799	19,563,179	4.3%	672
2013	2,559,566	-	-	13,898,359	262,125	3,393,763	52,173	17,606,420	20,165,986	3.5%	664
2014	2,141,210	-	-	13,410,784	236,363	3,232,490	-	16,879,637	19,020,847	3.5%	659
2015	1,937,238	-	-	12,918,209	209,820	3,064,216	-	16,192,245	18,129,483	2.9%	597
2016	1,492,985	-	-	12,405,633	182,426	2,888,633	-	15,476,692	16,969,677	2.4%	552
2017	1,391,630	-	-	11,873,058	154,247	2,705,455	433,108	15,165,868	16,557,498	3.7%	630
2018	920,632	-	-	11,325,483	117,819	2,514,343	736,293	14,693,938	15,614,570	1.7%	486
2019	685,734	-	-	10,752,908	95,299	2,314,958	568,975	13,732,140	14,417,874	1.5%	455
2020	445,835	4,750,000	-	10,990,000	64,477	6,354	401,657	11,462,488	16,658,323	3.6%	529
2021	312,533	4,750,000	4,500,000	10,132,000	32,720	6,354	448,089	10,619,163	20,181,696	3.9%	601

Notes:

Details regarding the City's outstanding debt can be found in the notes to the basic financial statements.

City of Statesboro, Georgia
Legal Debt Margin
Last Ten Fiscal Years
(Amounts presented in \$1,000)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Assessed Value	<u>\$ 606,126</u>	<u>\$ 588,781</u>	<u>\$ 599,467</u>	<u>\$ 646,382</u>	<u>\$ 683,654</u>	<u>\$ 653,201</u>	<u>\$ 662,455</u>	<u>\$ 694,766</u>	<u>\$ 729,872</u>	<u>\$ 751,498</u>
Legal Debt Margin										
Debt limit (10% of assessed value)	<u>\$ 60,613</u>	<u>\$ 58,878</u>	<u>\$ 59,947</u>	<u>\$ 64,638</u>	<u>\$ 68,365</u>	<u>\$ 65,320</u>	<u>\$ 66,246</u>	<u>\$ 69,477</u>	<u>\$ 72,987</u>	<u>\$ 75,150</u>
Debt applicable to limit:										
General obligation bonds	-	-	-	-	-	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	<u>-</u>									
Total debt applicable to limit	<u>-</u>									
Legal debt margin	<u>\$ 60,613</u>	<u>\$ 58,878</u>	<u>\$ 59,947</u>	<u>\$ 64,638</u>	<u>\$ 68,365</u>	<u>\$ 65,320</u>	<u>\$ 66,246</u>	<u>\$ 69,477</u>	<u>\$ 72,987</u>	<u>\$ 75,150</u>
As a percentage of debt limit	<u>100.00%</u>									

Note:

Under Article 9, Section 5, Paragraph 1 of the State of Georgia Constitution, the City's outstanding general obligation debt should not exceed 10% of the assessed valuation of taxable property within the City.

City of Statesboro, Georgia
Direct and Overlapping Debt
June 30, 2021

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Amount Applicable to Primary Government</u>
Debt Repaid With Property Taxes			
Bulloch County Board of Education ¹	\$ 24,500,000	100.0%	\$ 24,500,000
City Direct Debt			<u>312,533</u>
Total Direct and Overlapping Debt			<u><u>\$ 24,812,533</u></u>

Source:

¹ Bulloch County Board of Education

Notes:

² Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City.

³ For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using assessed property values. Applicable percentages were estimated by determining the portion of another government unit's assessed value that is within the City's boundaries and dividing it by each unit's total assessed value.

City of Statesboro, Georgia
Pledged Revenue Bond Coverage
Last Ten Fiscal Years

Water and Sewer Revenue Bonds

Fiscal Year	Operating Revenue	Less: Operating Expenses¹	Net Available Revenue	Debt Service			Times Coverage²
				Principal	Interest	Total	
2012	8,648,835	5,785,579	2,863,256	450,000	733,400	1,183,400	2.42
2013	9,560,134	6,491,839	3,068,295	465,000	712,666	1,177,666	2.61
2014	9,214,751	6,380,134	2,834,617	475,000	696,065	1,171,065	2.42
2015	10,415,470	6,403,427	4,012,043	480,000	555,421	1,035,421	3.87
2016	10,747,625	6,517,673	4,229,952	520,000	536,021	1,056,021	4.01
2017	11,346,287	5,975,521	5,370,766	535,000	517,121	1,041,021	5.16
2018	11,004,017	6,148,221	4,855,796	535,000	500,428	1,035,428	4.69
2019	11,371,106	6,287,608	5,083,498	560,000	480,546	1,040,546	4.89
2020	10,930,613	8,136,307	2,794,306	575,000	425,799	1,000,799	2.79
2021	11,118,167	8,447,087	2,671,080	858,000	235,186	1,093,186	2.44

Notes:

¹ Operating expenses do not include depreciation or interest.

² The net revenues of the system must equal at least 1.20 times the highest annual debt service on bonds outstanding.

City of Statesboro, Georgia
Principal Employers
For the Fiscal Year Ended June 30, 2021 and Nine Years Ago

<u>Employer</u>	2021		<u>Employer</u>	2012	
	<u>Number of Employees</u>	<u>Percentage of Total City Employment</u>		<u>Number of Employees</u>	<u>Percentage of Total City Employment</u>
Georgia Southern University	4,993	36.96%	Georgia Southern University	2,340	21.47%
Bulloch County Board of Education	1,699	12.57%	Bulloch County Board of Education	1,390	12.75%
Bulloch County Board of Commissioners	948	7.02%	East Georgia Regional Medical Center	615	5.64%
East Georgia Regional Medical Center	962	7.12%	Wal-Mart Supercenter	550	5.05%
Pineland Area Community Service Board	372	2.75%	Bulloch County Board of Commissioners	370	3.40%
Wal-Mart Supercenter	363	2.69%	City of Statesboro	264	2.42%
City of Statesboro	311	2.30%	Lowe's Home Center	120	1.10%
Lowe's Home Center	225	1.67%	Belk	110	1.01%
Sizemore	122	0.90%	Braswells	99	0.91%
Claude Howard Lumber	190	1.41%	Statesboro Herald	75	0.69%
Total Principal Employers	10,185	75.38%	Total Principal Employers	5,933	54.44%
Other Employers	3,326	24.62%	Other Employers	4,965	45.56%
Total All Employers	13,511	100.00%	Total All Employers	10,898	100.00%

Source:

All Employers H/R Department
Department of Labor - Statesboro
Bulloch County Board of Education
Bulloch County Board of Commissioners
East Georgia Medical Center Human Resource Department
Wal-Mart Super Center People Department
Chamber of Commerce

City of Statesboro, Georgia
Demographic and Economic Statistics
Last Ten Years

Year	Estimated Population	Personal Income	Per Capita Income	Median Age	School Enrollment	Unemployment Rate
2012	29,104	457,049,216	15,704	29	9,890	10.2%
2013	30,382	577,744,112	19,016	22	9,858	14.3%
2014	28,844	548,728,256	19,024	22	9,861	12.0%
2015	30,367	635,854,613	20,939	23	10,342	8.9%
2016	30,721	699,302,123	22,763	23	10,185	8.9%
2017	31,238	798,849,374	25,573	23	10,533	6.5%
2018	32,101	912,438,824	28,424	23	10,473	5.1%
2019	31,667	945,829,956	29,868	22	10,634	4.5%
2020	31,495	465,464,605	14,779	23	11,100	5.3%
2021	33,604	523,953,568	15,592	22	10,900	7.0%

Sources:

Suburbanstats.org/statesboro/ga
Zoomprospector.com/communitydetail.
Georgia Department of Education
Department of Labor
census.gov/quickfacts

City of Statesboro, Georgia
City Employees by Function/Program
Last Ten Fiscal Years

Function/program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
City Manager's Office	2	2	2	2	2	3	3	3	5	4
City Clerk's Office	3	3	3	3	3	3	3	3	3	3
Finance	6	6	6	6	6	6	6	6	7	7
Legal Division	1	1	1	1	1	1	1	1	1	1
Human Resources	2	2	2	2	3	3	3	3	3	3
Governmental Buildings	0	0	1	1	1	1	1	1	1	1
Public Information	0	0	0	0	0	0	0	0	0	1
Engineering	5	5	5	5	3.5	3.5	3.5	4.5	4.5	4.5
Customer Service Division	5	6	6	6	6	6	6	6	7	7
Municipal Court	3	3	3	3	3	3	3	3	3	3
Police Administration	74.5	75.5	78.5	83.5	85.5	4	4	8	8	8
Police Support Bureau	0	0	0	0	0	14	14	0	0	0
Police Investigations Bureau	0	0	0	0	0	11	11	0	0	0
Police Operations Bureau	0	0	0	0	0	0	0	26	26	26
Police Patrol Bureau	0	0	0	0	0	57	58	55	58	58
Public Works Administration	2	2	2	2	2	2	2	2	2	3
Streets	21	21	22	22	22	22	22	22	22	22
Parks	7	7	7	7	7	7	7	7	7	7
Protective Inspections	2	2	2	2	2	2	2	2	2	2
Planning and Development	4	4	4	4	5	5	4	4	4	4
Code Compliance	2	2	2	2	2	2	2	2	2	2
Fire Department	37.5	43.5	47.5	50.5	50.5	50	50	50	50	50
Alcohol Beverage Control Fund	0	0	0	0	1	1	1	0	0	0
Water and Sewer	23.5	24.5	24.5	23.5	23.5	23.5	23.83	23.83	23.83	23.83
Wastewater Treatment Plant	27	28	28	28	28	27	27.33	27.33	27.33	27.33
Storm Water Utility Fund	0	0	0	0	7.5	7.5	7.5	7.5	7.5	7.5
Natural Gas	8.5	8.5	8.5	8.5	8.5	8.5	7.84	7.84	7.84	7.84
Solid Waste Collection	16	18	18	18	18	18	18	18	19	19
Solid Waste Disposal	8	8	8	8	8	8	8	8	8	8
Fleet Management	6	6	6	6	6	6	6	6	7	7
Central Services	4	4	5	7	6	6	6	6	6	6
Total	270	282	292	301	311	311	311	313	322	323

Source:

City of Statesboro's Finance department

City of Statesboro, Georgia
Capital Asset and Infrastructure Statistics by Function/Program
Last Ten Fiscal Years

<u>Function/program</u>	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Police										
Stations	1	1	1	1	1	1	1.25	1	1	1
Patrol units	50	47	53	54	62	62	65	65	63	63
Fire stations	2	2	2	2	2	2	2	2	2	2
Refuse collection										
Collection trucks	9	11	14	14	16	18	18	18	15	21
Streets and highways										
Streets (miles)	120	121	121	121	122	122	122	123	123	123
Traffic signals	15	16	16	16	16	16	16	16	17	17
Parks and recreation										
Acreage	83	83	83	83	83	83	83	85	85	85
Water										
Water mains (miles)	221.5	227.1	233.02	237	240.39	244.11	245.47	247.33	249.7	251.4
Fire hydrants	1,503	1,533	1,596	1,596	1,605	1,628	1,640	1,659	1,683	1,690
Storage capacity (thousands of gallons)	1,400	1,900	1,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900
Wastewater										
Sanitary sewers (miles)	187	187.8	191.9	194	196.67	198.4	199.8	201.8	203.2	203.6
Treatment capacity (thousands of gallons)	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Storm sewers (miles)	5	5	5	5	5	5	5	5	5	5

Source:

Various City Departments

City of Statesboro, Georgia
Operating Statistics by Function/Program
Last Ten Fiscal Years

Function/program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Police										
Physical arrests	2,350	2,184	2,386	2,300	2,396	2,063	1,628	2,304	1,684	1,200
Traffic violations	10,921	8,937	7,729	7,771	7,920	10,116	9,204	14,676	9,525	8,711
Fire										
Total calls of service	722	826	889	906	1,054	1,156	992	992	953	1,065
<i>*Changed from Emergency Responses in FY21</i>										
Emergency responses	224	201	168	181	135	173	193	142	155	916
<i>*Changed from Fires Extinguished in FY21</i>										
Inspections	1,139	2,096	1,692	1,904	2,293	1,709	1,330	1,176	1,400	2,390
Refuse collection										
Refuse collected (tons per month)	1,482.0	1,358.9	1,417.5	2,123.8	2,124.7	2,242.9	2,097.0	2,302	2,291	2,100
Streets and highways										
Resurfacing (miles)	1.895	4.1	3.5	3.9	2.5	3.2	3.75	8.8	6.66	5.83
Water										
New connections	497	935	298	369	333	60	93	163	156	197
Water mains breaks	26	26	18	22	15	18	20	14	21	19
Average daily consumption (thousands of gallons)	3,367	3,124	3,000	3,076	3,112	3,289	3,237	3,288	3,475	3,560
Peak daily consumption (thousands of gallons)	4,703	4,898	4,790	4,306	4,568	4,585	5,212	4,843	4,497	5,687
Wastewater										
Average daily sewage treatment (thousands of gallons)	3,280	3,595	4,780	4,960	4,611	4,893	4,408	5,442	5,250	3,730

Sources:

Various City departments

LANIER, DEAL & PROCTOR

WILLIAM RUSSELL LANIER, CPA
RICHARD N. DEAL, CPA, CGMA
KAY S. PROCTOR, CPA, CFE, CGMA
WILLIAM BLAKE BLOSER, CPA
TIFFANY D. JENKINS, CPA, CGMA
RICHARD N. DEAL II, CPA

CERTIFIED PUBLIC ACCOUNTANTS
201 SOUTH ZETTEROWER AVENUE
P.O. BOX 505
STATESBORO, GEORGIA 30459
PHONE (912) 489-8756
FAX (912) 489-1243

MEMBERS
AMERICAN INSTITUTE OF CERTIFIED
PUBLIC ACCOUNTANTS
GEORGIA SOCIETY OF CERTIFIED
PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the City Council
City of Statesboro, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of City of Statesboro, Georgia, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the City of Statesboro's basic financial statements and have issued our report thereon dated December 29, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Statesboro, Georgia's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of City of Statesboro's internal control. Accordingly, we do not express an opinion on the effectiveness of City of Statesboro, Georgia's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Statesboro, Georgia's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Sanier, Deal + Proctor

Statesboro, Georgia
December 29, 2021

Single Audit Section



CITY OF STATESBORO, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
U.S. Department of Justice:			
Direct program:			
Justice Assistance Grant	16.738		\$ 1,836
U.S. Department of Housing & Urban Development			
Pass-through program from Georgia Department of Community Affairs:			
Community Development Block Grant Program	14.218	18p-x-016-2-6090	37,243
U.S. Department of Homeland Security:			
Direct program:			
Assistance to Firefighter's Grant	97.044	EMW-2019 FG-05308	45,568
Pass-through program from Georgia Emergency Management Agency:			
Disaster Grants - Public Assistance	97.036	PA ID #031-73256-00	74,295
U.S. Department of Treasury:			
Pass-through program from Georgia Governor's Office:			
COVID-19 - Coronavirus Relief Fund	21.019	14524-CRF	1,725,066
Total expenditures of federal awards			<u>\$ 1,884,008</u>

CITY OF STATESBORO, GEORGIA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021

NOTE A – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the City of Statesboro, Georgia under programs of the federal government for the year ended June 30, 2021. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City of Statesboro, Georgia, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City of Statesboro, Georgia.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
2. City of Statesboro, Georgia has not elected to use the ten percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

LANIER, DEAL & PROCTOR

WILLIAM RUSSELL LANIER, CPA
RICHARD N. DEAL, CPA, CGMA
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CERTIFIED PUBLIC ACCOUNTANTS
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STATESBORO, GEORGIA 30459
PHONE (912) 489-8756
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MEMBERS
AMERICAN INSTITUTE OF CERTIFIED
PUBLIC ACCOUNTANTS

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PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the City Council
City of Statesboro, Georgia

Report on Compliance for Each Major Federal Program

We have audited City of Statesboro, Georgia's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of City of Statesboro, Georgia's major federal programs for the year ended June 30, 2021. City of Statesboro, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of City of Statesboro, Georgia's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City of Statesboro, Georgia's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of City of Statesboro, Georgia's compliance.

Opinion on Each Major Federal Program

In our opinion, City of Statesboro, Georgia complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Report on Internal Control over Compliance

Management of City of Statesboro, Georgia is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered City of Statesboro, Georgia's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of City of Statesboro, Georgia's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Janier, Deal + Proctor

Statesboro, Georgia
December 29, 2021

CITY OF STATESBORO, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021

SUMMARY OF AUDITOR'S RESULTS

1. The auditor's report expresses an unmodified opinion on the financial statements of City of Statesboro, Georgia.
2. No significant deficiencies were disclosed during the audit of the financial statements in the Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.
3. No instances of noncompliance material to the financial statements of City of Statesboro, Georgia were disclosed during the audit.
4. No significant deficiencies in internal control over major federal award programs were reported in the Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance.
5. The auditor's report on compliance for the major federal award programs for City of Statesboro, Georgia expresses an unmodified opinion on all major federal programs.
6. No audit findings relative to the major federal award programs for City of Statesboro, Georgia are reported in this schedule.
7. The program tested as a major program was: COVID-19 Coronavirus Relief Fund, CFDA number 21.019.
8. The threshold used for distinguishing between Type A and B programs was \$750,000.
9. City of Statesboro, Georgia was determined not to be a low-risk auditee.

CITY OF STATESBORO, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FINDINGS – FINANCIAL STATEMENTS AUDIT

None reported.

FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

None reported.



*50 East Main Street
Statesboro, GA 30458
www.statesboroga.gov*